THE ACCOUNTING OF SOCIAL AND SOLIDARY ECONOMY ENTERPRISES
A flexible and shared management more adjusted to the objectives of each fund or project

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ABSTRACT

This book seeks to address a manifest urgency of public accountants around the world to have a fund accounting manual. The natural accounting system of Social and Solidary Economy Enterprises is fund accounting. The accounting of funds consists of a model for registering the resources that have been limited by law, donors, government boards set up by the organizations themselves, or other entities, to sponsor specific charitable programs, social development projects, or scholarship contracts, among others. This work collects plots of a proposed research program to characterize the performance of non-profit entities as State contractors in the processes of the Peace Agreements. The Social and Solidary Economy Enterprises show immense potential for developing sustainable peace initiatives, since they start from a private organization to intentionally generate social products that initially impact their members and, by extension, their families, and the community in general. The immediate consequence of this study is the promotion of access to action strategies and exchange of resources, based on the basic principles of relationship between this type of organization, through the integration of web-based networks and the formulation of a fund accounting information system. Although the tactical aspects of the investigative process are not mentioned here, the diversity of existing Social and Solidary Economy Enterprises can add some complexity to the cooperation between them.

Research objective: to provide an independent syntax base on fund accounting to strengthen the collective process of accounting information.

Keywords: Accounting, Non-profit organizations, Solidarity economy, Fund accounting, Net assets, Surplus.

INTRODUCTION

This book is a product of scientific research. The original purpose of the research program from which it arose had been to characterise the performance of non-profit entities as contractors of the State in the processes of the Peace Accords. Its preparation represents an important contribution to the understanding of solidary welfare expressions and the objective description of the accounting and financial characteristics of the Social and Solidary Economy Enterprises.

The term solidary expresses making a common cause, instead solidarity means the common cause. Development solidary organisations show immense potential to develop sustainable peace initiatives since they start from a private organisation to intentionally generate social products that initially impact their members and by extension their families and the community in general. Although it must also be said that the institutional and territorial imbalances where these organisations carry out their operations have determined great imponderables on their capacity for economic intervention and to respond effectively to the needs of the beneficiaries.

Solidary organisations act within the framework of market economies and often act under their rules, but with different distribution and operation guidelines. They also act outside the market under their own allocation criteria. Whatever the case, its study starts from the understanding of the satisfaction of the common beneficiary in a territorial area (particularities) through the agglutination of demands (needs) and offers (satisfiers), which allows them to be conceived as appropriate to develop a basic strategy generating economies of scale.

The administrative problems of solidary development organisations are, in practice, similar to those of SME enterprises. In addition to the general absence of formal and continuous strategic planning and a carelessness related to the analysis of accounting information that prevents a serious and reliable study of the financial situation of companies, the lack of instruments and tools for decision-making and the monitoring of companies, explain the lack of efficiency in the provision of services.

In the current experiences of the Social and Solidary Economy Enterprises, both in articulation and in competition with the capitalist sector, the need for intervention and regulation of markets by the State is evident. This implies, in the first place, the recovery of the right to intervene and regulate the markets based on popular interests, confronting the power of economic groups and the media, to put the economy at the service of human life in harmony with nature (Vásquez, 2010).

In general, the use of the Social and Solidary Economy Enterprises as a public intervention policy for social participation can be interpreted as an element of institutional innovation. However, for this to be transformative, it must be accompanied by bottom-up processes where co-production and co-construction are basic tools of public intervention and governance. Co-production refers to the participation of social and market actors in the implementation of these policies, while co-construction of public policies and governance implies the participation of social actors in the design and in policy management decisions (Vaillancourt, 2011).

The academy has also been drawing attention to develop a technology that meets the needs of the Social and Solidarity Economy Enterprises, but also must do it with its own principles. A social technology that depends both on the knowledge generated and disseminated in the community, that is, the so-called popular knowledge, as on that technical-scientific knowledge, developed in the academic environment. The social technologies that can be developed refer to processes that aim not only at the search for modern knowledge, but also at overcoming inequalities in the distribution of wealth and poverty (Rutkowski, 2005).

Unlike Conventional Technology that seeks to contribute to the maximisation objectives of capitalist companies, Social Technology is the result of the action of a group of producers in a work process that, depending on a socioeconomic context (which generates the

collective ownership of the means of production) and a social agreement (which legitimises associativism), which give rise, in a productive environment, to (self-managed) control; to a cooperation (voluntary and participatory) that allows a modification in the generated product that can be appropriated according to the decision of the group, as it begins to occur in the Social and Solidary Economy Enterprises (Dagnino, 2010).

In summary, this book seeks to address a manifest urgency of the accounting professional practice, not only in our national environment but also internationally, and in it, neither the tactical aspects of the investigative process, nor the immediate consequence raised, which is the construction of a fund accounting information system, are related.

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I – GENERAL FRAMEWORK

Definitions and basic concepts

The natural accounting system of Social and Solidary Economy Enterprises (hereinafter SSEE) is fund accounting. Fund accounting consists of a model for recording resources that have been limited by law, donors, the governing boards of the organisations themselves, or other entities, to sponsor specific charitable programs, social development projects, charitable actions, or scholarship contracts, among others.

More technically, it can be said that Fund Accounting is the best-known control mechanism for activities and accounting movements of non-profit entities, social and solidary organisations, and public administration. In fund accounting, an entity shows the net benefits, financial situation, and equity changes of each separate activity, by using a special series of accounts called funds.

A fund is a segregation of assets, obligations, and stockholders' equity (the latter typified as Balance of the Funds), to configure separate accounting entities that facilitate better control and supervision of their applications, thus ensuring compliance with the objectives for those that have been created, the restrictions that have been imposed by donors, and the specific activities that all organisational purposes require.

The funds may exist with different characteristics, some have been created intentionally without restrictions to serve certain purposes, others have been conveniently defined by the board of directors of the organisation to channel the timing of the provision of certain resources in one or more separate funds (for example, for investment) and, still others, are instituted legally restricted as a result of the stipulations indicated by the donors in the gifts delivered to the fund.

The term Social and Solidary Economy (hereinafter SSE) is an amalgamation of the concepts of social economy and solidary economy. Theoretically speaking, the SSE is a proposal under construction that elaborates conceptual developments and studies concrete experiences from both the so-called traditional social economy, referring to cooperatives and mutualists, as well as the new associative and self-managed forms of work that emerged. more recently under the name of solidary economy.

The attempt to put the social and the solidary in the same bag is something that could be delicate and risky since each of these components works with its own rules and methodologies, organisational forms, and territories, constructed in different ways, with historical and culturally different specificities.

The fundamental conditions to qualify a charitable entity as belonging to the ESS are collective or communal property of a private nature, self-management in the workplace, and autonomous decisions through the voluntary participation of associates, therefore It is of central importance that there must be a certain alignment between the form of ownership and the control exercised by the interest groups. Although, under the values of cooperation and solidarity, a fertile ground is offered to develop as allies to social companies with limited liability, boards of trustees and business, philanthropic groups, and NGO (s), among others.

Among the main characteristics that differentiate social and solidary economy organisations from those that are not, are non-profit making, democratisation of decisions and the recipients or real beneficiaries of the service (Monzón, 2015).

There are many popular bases partially aligned with the SSE that are not part of it, such as the informal sector, the green sectors, those of organic agriculture, or those of fair trade, because, as well as these groups share solidary and solidarity values, they could also have conflict with other values (RIPESS, 2015).

All the organisations of the solidarity economy, including cooperatives, collective enterprises, and participatory governance expenses, can create changes in social benefits and at the same time generate enough surplus to sustain themselves and thus reproduce the provision of better services to their beneficiaries, whose exercise is a means to achieve it and not an end.

The SSEE are legally responsible for ensuring that the restricted resources received are being used only for specified projects, during specified periods of time. On the other hand, the requirements established by the users of the accounting information are not aimed at knowing if economic benefits were obtained that increase capital, but rather at determining the entity's capacity to fulfil the development of the corporate purpose, the increase of its productivity.

The permanence of a SSEE in the market depends to a great extent on the management of internal information for external users, above all based on the empowerment that its human resources have achieved and the permanent search for innovation. Each stage of growth of the entity's value is associated with an aggregate process of information required by the people or entities donors of resources who would like to establish the way of how their deliveries of resources are being used, providing quality services, which they expect expressed, not only in quantitative and monetary terms, but also in qualitative and non-monetary terms to both present users and potential donors, represented by taxpayers, employees, suppliers, and lenders.

From the point of view of administration theory, the scenario of social and solidary organisations is not characterised by continuous growth but by structural discontinuities

such as the explosion of information and the accumulation of knowledge. In the SSEE the restricted resources destined to develop specific functionalities of the funds are shared and the skills that promote the creation of multidisciplinary teams are expanded.

Coinciding with the conclusions of Bartlett (1999) on the organisational bases in the knowledge society, the organisation of SSEE is based on three keys: first, the task gravitates on people and the relationships between them, rather than on procedures and procedures. functions. Second, SSEE requires entrepreneurial leaders capable of building and developing the organisation rather than strategic directors, controllers, and implementers. Third, the premises of the management of the SSEE are framed in the objectives, the processes, and the people.

Regarding the advent of globalisation promoting the adoption of accounting standards, the differences that the main users of SSEE have with respect to those of a profit-making entity have led some accounting scholars to conclude that the conceptual framework for the issuance of standards has not been sufficient to include parameters of financial information on non-profit entities, which does not mean that the accounting of the SSEE has to be expressed by other accounting principles and standards of general use, but rather that, in such event, a different way of interpreting the financial information would have to be adopted.

Reciprocally, the Generally Accepted Accounting Principles (GAAP) adopted in the various countries of the world do not require non-profit organisations to use fund accounting for the presentation of financial statements and these are subject to 'minimal' regulations. and 'underdeveloped' financial reporting requirements (Cordery & Baskerville 2007).

However, there are already cases of countries in which the good practices of conventional regulatory supervision have been combined with a self-regulation of the sector, as in the Anglo-Saxon countries led by the United Kingdom with its Statement of Recommended Practices (SORP), promulgated by the 2005 Charitable Commission and, the United States with the Accounting Standards Updates (ASU), especially 2016-14, issued by the Financial Accounting Standards Board (FASB).

A SSEE needs to have a strong administrative structure that allows them to carry out strategic planning, human resource management, evaluation, or internal control processes, all of which are concentrated in the execution of the projects to which the donations are directed.

Under these conditions, to establish an accounting policy necessary to carry out processes of recognition, measurement and recording of management accounting acts, the accountant of a SSEE does not have the support of the corporate structure, but rather with the information of the people contributing to it. Those who are not interested in knowing how

much the profit or surplus generated amounts to, or even those who might come to consider that the generation of surpluses may not mean efficient management of resources, but rather, qualify as bad management that did not have the ability to provide efficient services.

The inclusive vision of solidarity in public policies

According to Coraggio (2007, 2011), SSE is a way of doing economy, organising in an associated and corporate way the production, distribution, circulation and consumption of goods and services, not based on the motive of private profit, but by the resolution of needs, seeking high quality living conditions for all those who participate in it, their families and communities in collaboration with other communities to solve material needs while establishing social, fraternal and solidary ties, assuming responsibly the management of natural resources and respect for future generations, consolidating harmonious and lasting social ties between communities, without exploitation of the work of others.

The appearance and proliferation of SSE entities are directly associated with the increase in unemployment, poverty, and social exclusion as a phenomenon inherent to the economic and social crises since the last decade of the previous century.

The major constraints that affect this proliferation are framed, on the one hand, in the search for potentialities for social transformation, making an integral part of capitalism, claiming solidarity values and demanding state intervention and, on the other, in weighing the experiences of self-management. and the use of the "culture of work" associated with that of dignity as alternatives for the reproduction of life incorporated into a perspective of "social inclusion" (Barrera, 2017).

The growing economic and social inequalities exacerbated by the economic crisis that arose during 2008 have resulted in the emergence of a marginal or "excluded" mass that does not functionally participate in the process of capitalist accumulation, characterising a limited "economy of poverty" at the level of subsistence in whose most precarious activities tend to swell the ranks of the “informal economy”.

Following the line of international organisations such as the IDB and the World Bank that propose the promotion of “social capital” incorporated into a perspective of social inclusion, it can be said that the introduction of public policies by local governments has overturned the notion of work as an equalising mechanism for opportunities to turn it into the main vehicle for social integration aimed at the most excluded sectors. From this perspective, governments, in general, begin to see non-profit entities, whether they are foundations or NGOs, as a space from which to build re-affiliation, a way for the reintegration of the most “vulnerable” of the population. (Strada, 2012).

Solidary actions and Solidarity movements are now claimed by local governments as an ethical value increased with religious and political arguments in which a moral sanction is

postulated for the "greed" of certain capitalist entrepreneurs, until accepting the philanthropic practice and corporate social responsibility as if it were a “capitalism with a human face”. At the same time, within the exploited sectors, processes of social dispute begin to emerge in which, on the one hand, those of self-management celebrate the naive appropriation of the resources implied by public policies and, on the other, those of entrepreneurship, they enhance individualising discourses without relating the proper developed autonomy of the strategic moment reached.

The management systems of charities

It is not easy to administer a SSEE. In addition to having to raise sufficient financial resources, you will have to strive to be financially sustainable while providing social or community benefits. One of the most serious consequences of recent economic crises has been the decline in donations from private funders.

These circumstances have made the need to manage state support palpable in the SSEE. Through lobbying and political participation, vulnerable communities and groups generate ideas for solutions to their problems and manage their issues before public and private entities that can assist in their implementation. This form of cooperation suggests that a good part of the competitive advantage is outside the internal environment of the charities.

Little by little, the management systems of charities have evolved from narrow and focused demonstrations on demands for funds, a process better known in the accountability literature as ascending responsibility towards donors (O'Dwyer and Boomsma, 2015), towards a process of social interaction outside of formal hierarchical structures, focused on how the entity is contributing to the improvement of the way in which aid is delivered, a participatory tool of accountability that has been called as descending responsibility towards the beneficiaries (O'Dwyer & Unerman, 2010).

In this framework, the experimentation of other non-capitalist forms of production, distribution, and consumption within capitalism that until recently could be uncomfortable and challenging and could run the risk of being declared socially unviable, today can stand out as instruments for development and as spaces for the generation of self-employment and containment of the conflict (Barrera, 2017).

The main objective of an SSEE is not to generate profits, but rather it focuses on social objectives such as poverty reduction, community development, sustainability or health and social care. A SSEE should not perceive the fulfilment of its objectives as an economic impact but rather as a social impact in whose pursuit the economy is a means to an end, not an end. The measure of the success of the planning and management of a SSEE is the explanation of the social change achieved because of its activities.

In these terms, the relationships between people and groups in SSEE cannot be seen as something separate from the culture within a society: the way things are done, the rules and behaviours, and the expectations of how things should be. All SSEE operate in a social context and must monitor their impact on the broader society in which they operate: their contribution to a culture that promotes equity, equality and the "common good". The important thing is that social enterprise provides the opportunity to change society, its cultural norms (Kay, Donaldson & Roy, 2016).

Donation's intermediation entities

The theory of the donation economy provides instruments to evaluate the efficiency of charities and, obviously, those organisations that show greater efficiency will have greater resources from donors who will prefer to place their available funds on them.

Individual micro-donations such as volunteering and "mingas" are economic categories that emerged under the logic of mutuality and self-help with the idea of promoting the economic and social promotion of the grantees by providing them with something that they do not have or cannot acquire in the market and that is complementary of its facilities for the exercise of work and personal effort.

Traditionally, the executives of small non-profit entities spend much of their time organising fundraising campaigns based on publicising the potential effectiveness of the programs they develop. For their part, international social assistance entities, corporations and private foundations interested in their donations have evolved towards the formation of contractual chained circuits that include research-action institutes, private associations, and co-financing foundations, which, in addition to granting greater economic content to the contributed capital, promotes greater equity between donors, intermediaries and real beneficiaries.

Foundations clearly face the challenge of selecting the worthiest recipients of funding, trusting young organisations to implement ideas, and being accountable to the third party whose funds they are investing. To improve the prospects for growth and sustainability, these donor organisations have been appropriating the venture capital model applied by practices in the private economy to guarantee donations that not only finance programs, but also develop the organisational capacities that non-for-profit groups need to deliver and maintain quality.

Under a comprehensive investment approach, the venture capital model sets clear performance targets, manages close monitoring and frequent support, and plans the next funding stage well in advance. (Letts, Ryan and Grosman, 2017)

In these terms, the general objective of donation intermediation institutions becomes maximising and optimising donations based on the benefit they have for the recipients. To fulfil this general objective, intermediary institutions require:

1. Establish a demand attention program and procedures
2. Verify the achievement of goals and motivate donors to support the program
3. Adapt lines of action according to each type of project to be promoted
4. Rationalise the distribution of resources according to the intensity of the emergency and the needs.

The adoption of this organisational rationality allows for more efficient decision-making in the intermediary institutions of donations, which places them in the capacity to overcome eventual problems of transparency regarding the demand for services by the beneficiaries and imperfections in the offer between intermediaries. (Razeto, 1994)

Under this situation, the intermediary institutions will not face urges to improve their services and increase efficiency, which typifies probable conditions for them to reach a size larger than their technical or economic optimum. Where potential donors have no options to choose the organisation where to allocate their resources, they will lack any contracting power and will be totally dependent on the dominant intermediaries. It could also happen that the donor has to wait for the arrival of new intermediary institutions that could be specialised in the provision of certain services.

The scope of the rationalist practice on donated resources is also of government interest. Many governments promote their programs and activities provided for in the development plans by promoting social enterprises that carry out meritorious activities in the scientific, cultural, educational or social and human solidarity fields, through public procurement, tax benefits depending on the degree of collaborative participation and through state assistance.

In this sense, the governments have seen the opportunity to co-opt these private law entities in their political work so that they, while generating enough economic surplus to sustain themselves, expand the coverage of social benefits. But also, in the same way, the SSEE try to seek state support to protect their self-management and encourage the generation of financial resources,

However, SSEE entities must be very careful in their associations with the State and in their joint private agreements. Many of the forms of relationship of non-profit entities with the State are full of legal loopholes that are resolved in practice through allocation of resources that are not very transparent, cumbersome administrative impositions and even involve ideological discrimination, situations that pose risks to the mission and vision of the EESS especially in terms of the detriment of their capacities for critical incidence, denunciation, and control of public powers. (ICD, 2014)

The sustainability of the SSEE in its relations with the State includes:

- The strength of local or territorial ties,
- The ability to manage resources to achieve its objectives,
- Ideological solidity,
- Organisational capacity and,
- The ability to expand representation in society.

The global legitimacy of SSE

The global legitimacy of the SSE arises from the framework of the ILO's annual celebration of the event called “Academy on the SSE" created since 2010 and, from the regular quarterly meetings held by the United Nations Inter-Agency Working Group on the SSE (UNTFSSE) since 2013. The entities have organised themselves in the form of an Intercontinental Network for the promotion of SSE (RIPESS, for its acronym in Spanish), among which, the continental networks of: Latin America and the Caribbean (RIPESS-LAC), Europe (RIPESS-EU), North America (RIPESS-NA), Africa Network for SSE (RAESS, for its acronym in Spanish) and Asian Solidarity Economy Council (ASEC). The network has the public library socioeco.org., a site for documentary resources on SSE.

RIPESS organises global forums on SSE every four years and is a nexus for learning, information exchange and international collaboration. It also proposes and works for an economy that combines and balances the logics of exchange, redistribution and reciprocity in the manner of a democratically regulated market, an affirmation of mutually beneficial practices in favour of a plural economy based on solidarity, against of a neoliberal economic model that excludes peoples, reduces the motivations of economic activity to the pursuit of profit and self-interest and postulates an uncontrolled market economy as if it were the only creator of wealth and employment.

II- CONCEPTUAL FRAMEWORK OF THE STUDY

The theoretical foundation of the SSE

The SSE as such can be defined and discussed both from an academic perspective and from another political perspective. The academic approach consists of the development of a theoretical corpus based on the study of behaviours and solidary experiments within populations affected by economic crises and in situations of social exclusion. The political approach is most used in Latin America and continental Canada and defends a proposal for social transformation that aims to eliminate the theoretical and practical division between economy, society, and politics (Martínez, 2015).

Regarding the component of the social economy, its French root denomination is described in the works of Sismonde, Saint Simon, Owen, and Stuart Mill of the 19th century (Gómez and Gómez Álvarez, 2016) referring to the mutuals, set of cooperative entities, and foundations, that tend to offer fields of solution to the needs of social groups. More recently, the concept of NPOs (Non-Profit Entities) has emerged in the Anglo-Saxon economic literature to characterise those organisations that do not distribute benefits among the controlling persons, not necessarily with democratic decision-making.

Likewise, the Latin American perspective develops the concept of social enterprise as a global project alternative to capitalism, which is very different from the European approaches that consider it compatible with the market and the State. In Latin America, the solidary economy appears as part of a reality of social, indigenous and worker movements, with a greater vocation for transformation and an alternative to neoliberalism. The real basis of the SSE in Latin America is the conceptualization called "solidary popular economy" promoted in various South American countries since 1980. This popular economy excludes from its experiences any type of employee-employer relationship (Coraggio, 1995. Cited by Monzón, 2015).

Razetto (1994) explains the greater jointly binding of popular organisations with respect to the logic of capital by involving solidarity, cooperation, collective community work and coordination between groups in its economic rationality (cited by Jurado 2018). The popular economy according to Quijano (2007) is the expression of the primary relationships that sustain the small heterogeneous units of people who tend to organise themselves socially following a community logic, without an ideological and political self-identification of their agents, or a revolutionary vision of the world, but that jointly binding

in any case would result from necessity, although being bearer of a conscious cooperative project.

Singer (2007) considers that, if each social enterprise were capable of financing itself, and output its production, it could also be able to adapt technologically and prepare its members in exchanges with other kinds of solidarity companies. It also sees that building skills within the principles of solidarity requires the support of public policies against poverty and is concerned at the absence of a theory on the transition to another economy based on self-management and the elimination of hierarchies of employment power.

The reference to solidary enterprises in the line of the SSEE includes collectives of the community, productive communities, ecological production groups, indigenous people, networks and barter clubs, worker campaigns, fair trade and finance systems, soup kitchens, women's associations, home services, commercial and non-commercial income-generating associations, production, and marketing cooperatives, with public support or from civil society organisations, among others. The promotion of these, as well as the regulation of existing ones, is obtained by appealing to their exchange and solidarity cooperation, which results in the reconstruction of social ties and solidarity. (Strada, 2012)

According to Lemaitre (2009), SSE practices in Brazil are identified based on two features: a) self-management and b) its formation as a social movement. Gaiger (2007), for his part, points out that the consolidation of the Brazilian solidary economy requires a new institutionalisation of the country that grants the recognition and legitimation of the associative sectors, among other means, reallocating public resources through special policies that value the social companies.

On their side, the theorists of the solidary economy Laville (1997), Coraggio (2009) and Dash (2013) believe that the neoclassical idea of the economy as a formalistic science and independent from the rest of social activity, limits the understanding of the empirical configuration of economies insofar as: a) it autonomises the economic sphere assimilating it only to the market; b) identifies the market as a self-regulating market and, therefore, oblivious to any institutional structure that regulates it and, c) it harnesses the modern company in the capitalist economy, excluding the possibility of analysis of other non-capitalist organisational form. (Gómez y Gómez Álvarez, 2016).

Since the previous half century, the works of the Hungarian economist Karl Polanyi (1886-1964) posited that the institutional framework of economic activity is what gives rise to a structure with a specific function in society and capable of self-modifying its activity.

More illustratively, Polanyi (1944) establishes that the empirical configuration of economies is produced by the combination of hybrid forms, with blurred borders, between:

a) Market economies, through exchange or sale of goods and services, where almost all companies, cooperatives and mutuals obtain their resources. In this exchange

market, the price system guides the independent decisions of competing suppliers and demanders.

b) Redistribution or non-market economies, configured by foundations and organisations in search of public grants, private donations, and membership fees. The people who control these organisations are different from the beneficiaries and self-regulate their function through a bureaucratic technical system for the collection and processing of pertinent information.

c) Reciprocity or non-monetary economy, formed by cooperation in the field of primary sociability, generally identified with association. The most notable characteristic of this form of gift or volunteer economy is the absence of an appropriate mechanism for coordinating decisions between the parties involved.

The ideas of the english economist John Pearce (1942-2011), pioneer of social enterprise, as equal to a resonance of the work of Karl Polanyi (1944), defend the source of resources of the economy shared by three systems, namely:

- The market, where the hegemonic private system formed by companies seek profit maximisation.
- The public power, in which the logic of planning and distribution of goods and services are managed by the State.
- The community, where the SSEE are located, is guided by the logic of mutuality and self-help.

In the context of commercial pressures exacerbated by globalisation, the regimes and regulatory systems that defend the “free market” have spread the possibility that non-profit entities develop competitive activities of sale of goods and / or provision of services to provide themselves with resources necessary to promote the fulfilment of its corporate purpose. Although at the same time in almost all the countries the execution of meritorious activity of a non-profit entity, has brought a normative process leading to the formation of a body of public policies to control and promote these organisations by recognizing and promoting their social, environmental, and common utility.

It is a reality that commercial activity is part of many of these entities to survive serving its beneficiaries. However, SSE organisations must be aware of the dangers and political implications of acting as service providers, and not as independent organisations addressing social and community needs.

In fact, a SSEE subject to competitive pressures could become very similar in focus and operation to the other dominant ones, or it could be replaced by some other type of private

sector company. Pearce (2003) himself called "reformists" those in favour of contracting as a provider of state services and "radicals" those who defended the maintenance of institutional independence.

The perspectives of the SSE

Authors such as Guerra (2013) and Coraggio (2005), when questioning the role of the SSE to coexist with or replace capitalism, establish three options, namely: the integrationist, the coexistence, and the overcoming.

In the "integrationist" option, the SSE coexist with the private sector and the State, the former overseeing filling the void left by the capitalist market, integrating the excluded workers based on their own results obtained and seeking to reduce the incidence of oligopolies and a better balance in the distribution of opportunities and income, to gain ground from capitalism and move towards another economy. (Martínez, 2015)

Under the "coexistence" option, the SSE adopts an instrumentalist approach without favouring any socioeconomic change in the long term beyond the possible income contributions to the families involved. Here the SSE participate in the redistributive logics jointly adopted by the State and capitalist companies to protect the subsistence of the informal sectors. SSE are supported by social enterprises from the capitalist sector and NGOs from civil society and included in the same discourse based on the logic of social responsibility. (Strada, 2012)

In the option of "overcoming" the builders of the initiatives under SSE, determined to make all conflicts invisible, attenuate the production relations specificities of the solidary work process, exalting a form of work that surpasses salaried work and assumes a utopian vision that from the criticism of the exploitation relations, he announces the transformation of the capitalist system or the State to a solidary condition. (Presta, 2010).

The complex relationships that are established between the productive enterprises framed in the SSE, both with the private market and international credit organisations cannot, in any way, indicate that it would be an alternative to capital. The practices and alternative thinking of the SSE emerge disjointed and attempting to build an organic and counter-hegemonic sector within capitalist society and it makes necessary to institutionalise practices that support other values and massify the creation of organisational forms that:

a) promote more egalitarian relationships, recognizing diversity and dignity of people,

b) promote associative and solidary social relations and,

c) prioritise the care of the material environment and the reproduction of life from the existing mixed economy and not by the accumulation of capital. (Vásquez, 2010)

Most of the authors find it difficult to find emancipatory potentialities of the current experiences of social economy within capitalism. Among Latin Americans, they coincide in

sustaining social perspectives on the will of the actors, either through the emphasis on a project with a utopian perspective such as Coraggio's (2009) or on a project with a conscious perspective embodied in social movements and popular sectors, like that of Quijano (2007).

Joint public-private interaction on behalf of the SSE

The principles and values that guide the action of the SSE, as well as their forms of management and operation, can serve as a lever to promote the interest of the State towards the development of joint projects of social inclusion. Some of the conditions that these projects must meet refer not so much to the final objective achieved (which may be the reduction of poverty, the improvement of social cohesion or territorial development), but to how it is articulated in the local governance expenditures process itself. (Zurbano and Delacal, 2015)

In the current experiences of both articulation and competition with the capitalist sector, it is evident that the sustainability of SSE cannot be expected from the undertakings alone, but rather requires the accompaniment of state aid. This implies for the State, in the first place, the recovery of the right to intervene and regulate the markets based on popular interests, confronting the power of economic groups and the media, to put the economy at the service of life in harmony with nature. (Vásquez, 2010)

The SSE have had to go from simply promoting their programs to combat poverty and social exclusion, towards the empowerment of their actors so that they can be direct participation actors who sign agreements with the State to develop joint social interventions. (Zurbano and Delacal, 2015).

The spaces for interaction between public and private actors acting on behalf of the SSE in a public policy opportunity constitute a pole of innovation for local governance expenditures, which, in turn, constitutes a legitimising factor for SSE. It should not be forgotten that it is the need for survival that drives the unemployed, poor, and excluded to seek income solutions and to organise into citizen movements aimed at democratising and transforming the economy. (Apablaza, 2015).

On the part of the State, social innovation consists of new practices, actions and strategies developed in response to unmet needs or partially satisfied both by the State and by private companies.

The social products innovated are the new arrangements, modes of relationship, participation, new organisations, placements, and forms of cooperation between actors and organisations obtained through governance expenses. (Martínez, 2015).

This form of joint intervention must include all economic organisations based on democratically self-managed associative work, oriented by satisfying the needs of their

members and communities, and towards all networks and collective actions that articulate it. (Coraggio, 2009).

According to Razeto (2006), the most prominent criteria of this governance spending model for inclusion are the following:

- The same groups and communities that experience exclusion are necessary to generate inclusion.
- The affected communities and groups themselves must define the objectives and actions of the projects based on their own needs, aspirations, and interests.
- It is about guaranteeing sufficient financial means and access to public services, but also about recognizing and improving people's capacities and promoting participation in society.
- Neighbourhood communities and organisations must activate their own capacities and get involved so that governance programs and expenditures are established locally, and their effects spread from the bottom up.
- It seeks to integrate family and community life with activities aimed at generating economic means that sustain them, considering the diversity of people.

The sustainability of the social capital of the SSEE

Since Pearce's (2003) works on “social enterprise”, a variety of charitable corporations have emerged that, at the same time, proclaim their membership in the sector and, in addition to profits, enact other public benefits and benefits of employment in their statutes. brand and market positioning that gives them “the value” of being a social enterprise.

Properly, this would be a “reformist” position, since in its true foresight the social enterprise of the ideology of Pearce (2003) has the mission of addressing inequalities and injustices and seeking well-being for all.

This last position that some would consider “radical” is the one that coincides with the concept of the Social and Solidarity Economy Company (EESS). In this scenario, SSEE have as primary purpose: to benefit the community or a specific group of beneficiaries; exchange goods and services in commerce; not having to distribute any profit among its associates, keep the assets at the service of the “trust” or entity, move democratically aligned and be accountable to its "audience" and the community in general.

In the ideology of Pearce (2003), the current economy based on the principles of the so-called "free market", has brought considerable benefits for some, but not clearly for all, which is causing growing inequalities, with wealth and power falling ever more concentrated and controlled by a small minority.

The “social capital” that Pearce (2003) describes is that “intangible” something that exists between individuals and organisations within a community; the connection and trust in the contacts that people make as they go about their daily activities. This social capital provides a broad framework for examining the nature of social connections through its concentration on both internal interpersonal relationships and external structural networks that predispose individuals towards mutually beneficial collective action. (Chenhall, Hall & Smith, 2010).

The social capital built by SSEE from all over the world from socialisation processes ends up conforming to norms and rules that promote understanding among all that what has been built should be sustained, since in this way their productive units are also strengthened from the different areas, shared by a diversity of stakeholders such as volunteers, administrative staff, regulators, governments, funders, social sponsors, and others SSEE.

The social technology that SSEE should develop

The objectives that arise within the framework of the values of cooperation, collaboration, inclusion, and the structuring of democratic decision-making, must respond to collective and community interests. Under this dominance, the challenges to which SSEE are exposed are technology and the market.

Regarding the contradiction between capitalist Conventional Technology (CT) and the principles of solidarity and self-management of SSEE, the fact that technological artifacts depend on the activities that take place within them, as well as on the arrangements of power and authority in human associations, generates a symbolism of technology as a legitimizer of the interpretation of the world that society assumes and the position of individuals within it. (Dickson, 1978)

SSEE has had poor access to technology and scientific research. This means that, until now, scientific research has not focused on the technological development needs of these entities. Therefore, the need to develop a Social Technology (ST) capable of surviving and maintaining its principles corresponds to the SSEE. (Felix-Das Neves, 2012)

Dagnino (2010) defines ST as “The result of the collective action of producers in a work process that, depending on a socioeconomic context (which engenders collective ownership of the means of production) and a social agreement (which legitimises such associability), give rise (in a productive environment) to a control (self-managed), a cooperation (voluntary and participatory) and an appropriate modification of the product according to the decision of the group”.

The first challenge, referring to the cognitive plane, is the conceptualization and construction of new methodological, practical, logical, and strategic, approaches that guide the expansion of production processes and the inclusion of new, under the horizon of good living, the logics of de-commodification, self-management, and solidarity. The second challenge, in the practical-political action, consists of the detection and registration of

integrating niches of relations of purchase and sale of inputs, services and final goods between enterprises, to be consumed by the rest of the population outside the own market.

Felix-Das Neves (2012) states that to become the sustainable alternative with respect to the current economic model, SSEE require a sociotechnical adaptation process based on the following modalities:

1) The simple use of CT, if it can change the way of distributing the results of the production process.
2) The appropriation of the CT, making collective the property of the means of production.
3) The revitalization or repowering of machinery and equipment to increase its useful life at the service of the SSEE.
4) The realisation of an adjustment to the work process, adapting its form of organisation to a format of collective property of the means of production, questioning the technical division of labour and carrying out a progressive operational control of the work process, in the form of self-management.
5) The proposal to search for new existing technologies as technological alternatives based on the perception that the previous modalities are not enough.
6) The incorporation of existing scientific-technological knowledge presupposes having exhausted the search for alternative technologies, which indicates the need to develop technologies for a different reality, resulting in this modality "incremental innovation process since they have been developed individually or in conjunction with (R&D) centres or universities".
7) The incorporation of new scientific-technological knowledge, with the exhaustion of the previous modality, proposing "radical innovation processes that tend to demand the participation of (R&D) centres or universities and that imply the exploration of the frontier of knowledge".

On the other hand, regarding the market, SSEE has difficulties to compete on an equal footing with capitalist companies because they cannot produce at low cost or achieve the required efficiency to innovate and reach the market more quickly. In particular, the structure available to SSEE for the exchange of goods consists of a filigree of relationships constitutive of their social, institutional, and discursive space, in the form of integrated networks of social capital ready to enhance the resources and capacities to respond to the needs and the general welfare of the community.

The first possible competitive advantage that accommodates the nascent and small SSEE is that of the value chain oriented mainly to identify the efficiency of the transactions within an essentially linear chain. These vertical integration projects that include various supply commitments to purchasing companies, such as technical assistance, training, technology transfer and financial support, among others, present important implications given the trend

towards greater integration of the local in global value chains. This condition forces the bridging with links of other chains, be they territorial development, SMEs, or others, helping to stimulate local synergies. (Gómez, Salcedo and Urquía, 2013)

The second possible strategy of competitive advantage is that of agglomeration projects (clusters) which normally, in addition to the chain actors, involve any other entity that has the potential to influence the cluster, such as academia, research institutes, government and private business organisations. Cluster approaches are systematising, have a strategic orientation, include the analysis of the value chains that comprise it, and focus on solving coordination and information failures, through greater participation of institutions.

Empirical experience indicates that, in areas of high concentration of production, the integration of both value chain initiatives and cluster initiatives offers the opportunity to obtain greater efficiency in the application of resources. But both, alone and in combination, need to have been introduced as part of the competitive strategies of companies, which explains why many of them benefit only in a potential way.

In this way, the community's organisational capacity is being perfected to project its development based on the exploitation of the existing resources in its own territories. However, despite their historical trajectories and diverse socioeconomic structures, SSEEs still face difficulties in finding proprietary paths as a social, cultural, and economic dynamic that integrates parishes, communes, and villages, after a political exercise linked to a collective life project.

Intercompany cooperation arrangements

A business network is a voluntary membership cooperative mechanism between public and private market-oriented companies, to achieve certain common strategic goals through joint action. Adopting the mechanism of business networks, to the extent that the strategies materialise, generate a significant change in the attitudes and behaviours of the companies that have promoted them. This means changes in the way of managing, new types of dialogue between small businesses, new roles for the government and for supporting institutions.

Inter-company cooperation arrangements allow for joint growth of the sector, generating in turn economic, social, and academic collateral benefits Business cooperation initiatives, particularly those based on scenarios of horizontal integration through networks, rescue several important elements of the integration of people in cooperative structures. Horizontal cooperation through networks occurs both between companies that need to complement their various stages of the value chain and for horizontal integration projects in which companies group together to obtain economies of scale, joint purchases or joint investment, which enhance their capacity market and business.

The existence of local policies that have as a strategy the use of the SSEE for social innovation in a context of expansion of competition and modes of *New Public Management* becomes an opportunity for the strengthening and recreation of spaces of interaction of service stations with public and private actors, in addition to transferring greater legitimacy to them. However, governments must be careful not to take advantage of the mimicry of the social in favour of the State under an agenda of neoliberal privatisations.

The contractual forms between the SSEE and the State

Each country has regulated the ways in which the State contracts SSEE as service providers. In the country in which this study is carried out, two types of contractual formalisation are applied:

1. The collaboration contract is an agreement between a non-profit entity and a government entity so that the former implements programs provided for in the development plan with public resources. This type of contract only proceeds when the Contracting Process meets the following conditions:
    a. That the object of the contract corresponds directly to programs and activities of public interest provided for in the National or Sectional Development Plan, according to the level of the State Entity, with which it exclusively seeks to promote the rights of people in situations of manifest weakness or defencelessness, the rights of minorities, the right to education, the right to peace, artistic, cultural, sports and promotion of local ethnic diversity.
    b. That the contract does not involve a commutative relationship in which there is a direct consideration in favour of the State Entity, nor precise instructions given by it to the contractor to comply with the object of the contract.
    c. That there is no offer in the market of the goods, works and services required for the strategy and policy of the development plan object of the contract, other than the offer made by private non-profit entities; or that, if it exists, contracting with private non-profit entities represents the optimization of public resources in terms of efficiency, effectiveness, economy, and risk management.
2. The association agreement is an agreement between a non-profit entity and a State Entity for the joint development of activities in relation to the tasks and functions assigned by law to State Entities. Consequently, the latter must honour the principle of competition and select the non-profit entity that can best carry out the activities related to the tasks and functions assigned to them by law.

The State Entity must consider the attributes of the non-profit entity to assess its recognized suitability. The non-profit entity is of recognized suitability when it is adequate and appropriate to carry out the activities that are the object of the contracting process and has experience in the object to be contracted. The statutory purpose of the non-profit entity must allow it to develop the purpose of the contracting process that will be carried out by the entity of the national, territorial, or local government.

State aids to SSEE

State aid helps to defray the expenses of a certain systematic objective that is out of the ordinary, that is, something that is no longer done within normal practices. This is different from subsidies or assistance that try to meet in an extraordinary way a specific need at a certain time.

The legal systems of the present times define State aid as subsidies that can have a strictly beneficial purpose aimed at:

1. Guide an activity of public interest, to ensure a certain reciprocity in favour of the State.
2. Exercise the power of intervention of the State in the economy, assignment that by mandate must imply a return or benefit for society, without which the subsidy lacks equity and all justification.
3. Comply with a constitutional precept that expressly authorised it, to guarantee fundamental rights through access to goods and services by those with the greatest needs and the lowest incomes, thereby guaranteeing a consideration or social benefit.

Consequently, current government grants exclude forms of assistance that cannot reasonably be assigned a value, as well as those transactions that cannot be distinguished from the other normal operations of entities. For its part, the public administration that is obliged to deliver the pertinent sums, reserves the following supervisory actions to:

a. Of control and inspection of the beneficial activity.
b. Revocation against breach of the beneficiary.
c. Of discipline of such activity, by virtue of which it can impose sanctions to the infraction.

Grants can be of many different types. For example, when referring to market price support transfers, the OECD classifies them according to the way in which the transfers have been negotiated, that is: direct payments, cost reduction or general services. The latter include the subcategories of formal management, adequacy and compliance, and performance and research.

In practice, the following classification is generally accepted without further discussion:

1. Direct financial transfers, which include all direct payments from the government to the sector. The cost to the Government can be found in the public budget while the income to the entities will appear directly in the cash flow. Here, the various taxes and fees represent negative subsidies.
2. Indirect services and transfers, which include all active interventions and explicit services provided by the public sector. It may or may not be specified in the public budget, but it must be registered in the accounts of the entities. These are rarely negative.
3. Interventions with different effects in the short and long term, including interventions with a negative effect in the short term, but beneficial in the long term, such as environmental regulations and product regulations, usually recorded as other public expenditures and in the accounts of the beneficiaries.
4. Absence of intervention, which implies actions at no cost to the government that are normally positive in the short term for producers, which allows them to impose production costs on others, such as free access, the postponement of standards or the suspension of regulations.

III- ACCOUNTING MANAGEMENT OF SSEE

The objective of fund accounting is to record the economic-financial operations of non-profit entities, in order to systematically obtain financial statements that, unlike other types of accounting, must report on the achievements and how they have been achieved and also promote the creation of spontaneous links based on ethical and moral precepts that support the accountability process to offer transparent relationships with the public sector and the market as a formal, social and legal means of fulfilling administrative responsibility.

Therefore, in the financial statements of fund accounting, both the way of managing the entity, and the cost of the services provided, gain strength, and the magnitude of the result, loses strength. Its essence being the relevance of the usefulness of financial information, towards the support of administrative responsibility understood as the need for accountability of each fund.

The accountability of SSEE is an obligation that arises from the receipt of restricted contributions required by donors, or the law, that makes them responsible for seeing the sole and exclusive use of certain resources destined for the specified purposes during the periods of time also specified.

Along with the systematisation of accounting procedures, management accounting brings together a set of techniques aimed at providing financial and non-financial information relevant to the organisation, which, in addition to representing support for decision-making, fulfil the function of evaluation, supervision, and control of performance.

Fund Accounting Principles, Values, and Resources

The principles of direct application most frequently used by fund accounting to resolve their own accounting discussion issues are equated with the following Principles of Public Accounting (Quintero, 2000):

- The Registration Principle: “Economic events must be registered when the rights or obligations arising from them arise”
- The Principle of Correlation between income and expenses: “The result for the year is made up of the income for that period less the expenses incurred to obtain the same”.

And with

- The Principle of Prudence: "At the end of the financial year, only realised profits should be accounted for, while both realised and foreseeable losses should be accounted for"

The latter is also related to the Generally Accepted Accounting Principles (GAAP), which gave foundation to private or financial accounting. (Arnau, 2002).

As it is known, since the advent of the new millennium, among the changes that globalisation has brought with it, promoting a society increasingly governed by a single culture, there is the passing of the GAAP accounting model adopted by each country, to the unifying model of the International Financial Reporting Standards (IFRS).

IFRS standards require the presentation of reports on certain financial information classified according to equity accumulations and not by funds, establishing as standard the consolidated presentation of the Statement of Activities for all the operations of the year and the Statement of Financial Position accompanied by its disclosures as an entity. (Larkin & DiTommaso, 2017).

The approach of the IFRS is eminently financial and economic decision-making occupies the greatest relevance of the usefulness of financial information. However, due to the need for recipients of international grants and aids to use a recognized accounting basis for financial reporting to donors located in different jurisdictions, a significant number of SSEE and non-for-profit-entities apply the IFRS accounting standard for SMEs.

The distinctive characteristic of SSEE of focusing the usefulness of financial information on administrative responsibility has led to the IASB requesting the issuance of an international financial reporting standard for them. A project of this nature would force the IASB to change its objectives, since its activities are oriented towards commercial entities and the capital markets.

At the same time, to the extent of the expansion of competition and the modes of *New Public Management*, a group of non-profit institutions, more connoted as the Third Sector,

whose activities are aimed at social interaction outside the structures formal hierarchies of solidary work, has been entering the local political field to offer another way of delivering public and private services.

The alliance formed between the American Institute of Certified Public Accountants (AICPA) and the Institute of Certified Management Accountants (ICMA), have promulgated the first set of Global Principles of Management Accounting (GPMA), among which are described values, qualities, standards and resources that accounting professionals should have as a purpose in their performance (CIMA-AICPA, 2017, p.3) and are based centrally on the principles of the information generated by management accounting, the communication of influential ideas about execution strategies, the measurement of the impact on the value of the organisation, and the management that generates trust in the relationship with interest groups.

Differently, for fund accounting, the relevance of the usefulness of the information is towards the support of administrative responsibility understood as the need for accountability of each fund. In fact, the rendering of accounts of the SSEE is an obligation that arises from the receipt of restricted contributions required by donors or the law that makes them responsible for seeing the sole and exclusive use of certain resources destined for the specified purposes during the periods time also specified.

However, due to the need experienced by recipients of international grants and aids to have to use a recognized accounting basis for the presentation of financial reports to donors located in different jurisdictions, a significant number of SSEE apply the accounting standard of IFRS for SMEs. This is a standard that requires the presentation of reports on certain financial information classified according to equity accumulations and not by funds, establishing as standard the presentation of a consolidated Statement of Activities for all operations of the year and a consolidated Statement of Financial Position accompanied by their disclosures as an entity (Larkin & DiTommaso, 2017).

The elements of the Financial Statements

Fund: Each fund is a net asset or balance formed by the set of assets, obligations, and accounts, that represent a co-ownership subject to changes due to the incidence of transactions, new contributions, and withdrawals between periods, and often donations that do not expect to obtain repayments or compensatory economic benefits.

In fund accounting many of the assets are affected by restrictions on use or because they cannot be sold. In practice, all grants with the same type of restrictions are grouped separately as a fund for accounting purposes, for example, all grants made for health services, or all grants for research purposes.

Assets: are resources controlled by the entity and assigned to the activities for which the entity has been created: a fund, or a social and solidary project.

Liabilities: are the obligations or debts that weigh on the entity whose fulfilment implies the sacrifice of resources destined to the achievement of organisational goals.

Apart from the types of restrictions that make it necessary to distinguish between types of obligations, and the conditions for the recognition of donations that imply their classification between repayable and non-repayable obligations, it can be said in general terms, that there are no differences in the concept of obligations, between fund accounting and financial accounting.

Net Assets: Net Assets are called the balance or difference between the sum of the assets and the sum of the debts. The statement of economic position is expressed according to the accounting equation:

Assets - Liabilities = Fund Balance

Accounting Books: The accounting books that the SSEE must keep are the Journal, the General Ledger, and the Inventories and Balance Sheets, which must be duly authorised for their records to be valid. In addition, the law allows the use of any other auxiliary ledger that the entity considers necessary as: Bank, Cash, Accounts Payable, among others.

Journal		**Ledger**		
Income	Expenses	Assets	Liabilities	Equity
They are recorded in the order of occurrence of the accounting act in the Debit or Credit column. Subsequently, they will be transferred to the General Ledger.		They are recorded in the temporal order adopted for the preparation of the Summaries of the transactions in organised and classified accounts to facilitate the preparation of the financial statements.		

Inventory Book: Movable or immovable property, including depreciation or revaluation, of the entity and produced goods.

The financial statements and the management annual report are the most important documents for fulfilling the responsibility of the SSEE before the interest groups to demonstrate legitimacy and ensure their support. Normally, the financial statements and the management report are presented monthly to the governing body for approval or rejection. If the entity receives funds of public origin, these are subject to the treatment and supervision of projects of public interest.

Financial Statements: these are accounts of accounting information in a summary form that reflect the economic-financial situation of the entity at any given time.

1. **Trial Balance:** It consists of the summary of the movements of income, expenses, assets, liabilities, and net assets. It is obtained from the last balances of the General Ledger.

2. **Statement of Financial Situation:** It is the presentation of all the accounts of assets, liabilities, and Net Assets at the end of the fiscal year.
3. **Statement of Cash Flows:** It is known as Cash Flow. It reflects the cash inflows and outflows of the entity in a certain period.

Closing of the Fiscal Year: It is the process of preparing the Statement of Financial Position, the Statement of Cash Flows, and the Annual Report at the end of the fiscal year.

Persons in charge: mainly the Treasurer, an accountant with professional registration and the entire governing body. The Internal Control Instance verifies compliance with policies and the use of economic resources and their registration in the books.

Audit: It consists of the systematic review of the procedures and methods that were used in the organisational, accounting, and administrative schemes of the entity. It serves to detect failures, embezzlement of economic resources, establish the necessary controls and improve deficiencies.

Incomes: are the inflows of money that the entity obtains to dedicate them to the cost of the services provided for the benefit of the beneficiaries of the charity and the support of the entity.
Whenever possible, the income of SSEE will be analysed based on what they are received for, and not so much from whom they are received, however, it is extremely important to separate the analyses of government funding and non-government funding.
The general characteristic of the income is to be linked to the activities of the year; the rest of the income will be referred to the contributions that mainly benefit future activities.

Expenses: are the outflows of money associated with the budgetary consumption of resources. Expenditures or disbursements describe all outflows of money regardless of whether it is for expenses, acquisition of assets, or payment of debts.
It is highly convenient for the use of accounting information to adopt the same type of analysis for expenses as it has been done with income.
The conventional financial year in which the entity's activities are carried out lasts one year, that is, from January 1 to December 31. The result of the year reflects the variation in net assets, but in no case does it represent the performance of the production process from the economic point of view.

Surpluses of non-profit entities: These are the excessive resources of income over expenses and, in the case of having authorised lucrative activities, the benefits obtained from them, all during the fiscal year, and whose sum, is coincident with net assets.
All the surplus mass passes into the hands of the associates (in case the assembly decides to distribute them) to create the pertinent reserves and distribute the balance among the beneficiaries according to the work carried out, or in the form of new or more services, or both, not to the entity since it is not for profit.
Therefore, this distribution, division, or dealing out, is done so that the associates decide what to do with them, which can be:

- Increase reserves and non-distributable funds.
- Create new services for associates.

- Use it in works of services for the community.
- Cover the deficit of previous years.
- Incorporate it into net assets as revolving certificates.
- Repurchase of contributions related to specific projects.

Surplus classes: A key concept for measuring the entity's effectiveness in obtaining surpluses is the intermediation cost, understood as the difference between the assets received from the donors and the assets transferred to the beneficiaries.

- Gross Surplus = Income – cost of income
- Net Surpluses = Remainder of gross surpluses – Expenses
- Final Surplus = Net Surplus – Funds and Reserves

Funds and Reserves: These are created by decision of the Assembly of Associates in compliance with legal precepts or due to the need to cover eventual losses, develop specific activities or reinforce some asset that the entity needs. The variation of its resources comes from the net surpluses of each annual exercise and therefore, they are seen as part of the economic resources of the entity.
All the funds that the governing body has created in its autonomy establish a distinction between their open, common, and restricted portions. Each fund will give rise to its own financial statements and disclosures.
Among others, the most recurrent funds are fund for loans, fund for scholarships, fund for agencies, staff fund, private endowment fund, public endowment fund.

Liquidation: it is the cancellation or dissolution of the entity through the amicable decision of at least 75% of those present at the Assembly of Associates, as well as by decision of the competent authority through a sanction issued and whose procedure is known by a judge.

Management support costs: The costing method best suited to fund accounting is ABC. In SSEE institutions, all the direct and indirect costs assumed to carry out a charitable activity are assigned to one of the following three types of activities:

1. Collection or generation of funds,
2. Direct missionary activity, and
3. Governance or supervision of work.

Each of the distinguishable categories in the cost of raising funds should be linked to the direct and indirect costs of generating this type of income. Missionary cost categories match the same categories that define the entity's missionary activity cost model. It is common for some entities to distinguish administrative expenses, support costs, and grant expenses, among governance expenses.

There are two more possible activities called "Other Costs", to group those expenses not classifiable within these three categories, and "Management support costs" that provide general and specialised support to mission activities, in which the users are internal clients

and to whom it must provide the necessary resources such as general administration, accounting, and internal control, among others.

Net Assets: Net assets are the resources available in a company after subtracting the debts corresponding to the operationalization of such assets. In fund accounting, management efficiency is not going to be measured by the excess of income over the cost of services provided to beneficiaries but, by magnitude both in quantity and quality of such service provided in relation to the resources available.
The surplus accumulated at the end of the fiscal year constitutes a stable reference for the calculation of Net Assets and to offer an image of the financial status achieved by the company. The sum of the contributions of the associates, the appropriations taken from the surpluses of previous years (reserves) to meet specific needs, and the results of the current year, constitute the new State of Net Assets of the entity.
It is presumed that an entity does not have a profit motive when it establishes the non-distribution of the social reserves and, in the event of liquidation, that of the remainder of the Net Assets.

Legal nature of SSEE: Usually SSEE are a set of assets organised as companies limited by guarantee, or as private capital foundations. There are also SSEE made up of groups of people, organised as benefit corporations, associations, and low profit limited liability companies (L3C), capable of creating changes in social benefits and at the same time generating enough surplus to reproduce the provision of better services, understanding this exercise to achieve it and not an end in itself.

Capital Fund: However, in exceptional cases, charitable companies may have issued capital shares if those shares are not entitled to receive a dividend or other distribution associated with them and, by the way, entails the condition of being subject to two types of legal supervision: the law of companies and the law of non-profit entities. Normally, the share capital issued by these charitable entities will not be reimbursable to the associates during the existence of the entity and would be made up of:

- Irreducible social contributions (for the protection of heritage)
- Amortised contributions (for the total or partial reacquisition of contributions)
- Contributions, capitalizations, and contributions to equity.

Additionally, when the alternation of charitable activities with commercial activities takes place, the accounting of funds requires the distinction of the accounting records by type of fund in which the component flows must be consolidated line by line, in such a way that if a commercial activity is developed by various stores or payments are made to different rental sources, these must be recorded in the appropriate headings and in no way by entities, which will make it possible to clarify the occurrence of fund-by-fund, parent fund and agency fund transactions.

The SSEE Chart of accounts

Each SSEE will formulate its Plan and Code of Accounts according to the type of entity and its accounting needs. The following set of accounts corresponds to the accounts required for the cases presented here.

Table N° 1: Example of a Chart of Accounts for an SSEE

CURRENT ASSETS
1100 Available
1110 Cash
1125 Revolving Fund
1200Investments
1205 Shares
1245 Fiduciary Rights
1300Debtors
1328 Contributions receivable
1330 Advances and contracts
1345 Income receivable
1350 Contract Retention
1355 Tax advance
1380 Sundry debtors
1400Inventories
1405 Consumables
1410 Operations in process
1420 Work in progress
1430 Finished operations
1435 Goods for sale
1455 Materials, spare parts, and accessories
1465 Goods received in donation
1499 Provisions

NON-CURRENT ASSETS
Immobilised material
1504 Land
1508 Constructions in progress
1516 Buildings
1520 Equipment and household
1524 Furniture and fixtures
1528 Computer equipment
1540 Transportation Equipment
1588 Immobilised in transit
1592 Accumulated depreciation
OTHER ASSETS
1625 Rights
1710 Expenses paid in advance

CURRENT LIABILITIES
2105 National Banks

2125 Financial entities
2205 Suppliers
2335 Costs and expenses payable
2365 Withholding tax payable
2380 Assigned Donations Payable
2408 Sales taxes payable

NON-CURRENT LIABILITIES
2505 Wages payable
2524 Benefits payable
2605 Refundable Grants
2610 Labour obligations
2630 Estimates of cost and expenses
2650 Long-term financial obligations
2695 Miscellaneous provisions
2805 Advances received
2810 Associative fund of recoverable assets
2815 Income received in advance
2825 Employee benefits
2895 Donations and non-refundable grants

NET ASSETS
3100 General fund
3120 Surplus of incomes over expenses
3130 Surpluses pending of assignation
3140 Reserves
3200 Capital fund
3210 Contributions and capitalisations
3220 Surplus of incomes over expenses
3230 Surpluses pending of assignation
3240 Reserves
3300 Fund 3
3320 Surplus of incomes over expenses
3330 Surpluses pending of assignation
3340 Reserves
3400 Fund 4
3420 Surplus of incomes over expenses
3430 Surpluses pending of assignation
3440 Reserves
…….

INCOME
4200 Operating income
4205 Financial
4215 Volunteer services
4225 Fees
4235 Service contracts

4245 Grants
4255 Surpluses in auctions of donated goods
4300 Other income
4360 Sale of merchandise
4365 Leases
4370 Sale and withdrawal of goods
4375 Auctions and uses
4380 Recoveries
4385 Commissions
4390 Miscellaneous Income

EXPENSES
5100 Fundraising costs
5105 Organisation of events
5110 Personnel expenses
5125 Direct consumable materials
5125 Maintenance and repairs
5170 Advertising and marketing
5200 Missionary costs
5210 Fees
5215 Amortisation expenses
5225 Repairs and maintenance
5235 Leases
5240 Public services
5245 Transportation and fuel
5250 Charitable aids
5260 Depreciation
5295 Miscellaneous supplies
5300 Governance expenses
5305 Financial
5310 Provisions
5315 Office expenses
5320 Taxes
5325 Security and surveillance
5330 Communication and archive
5335 Shipments and parcels
5340 Insurance
5345 Legal expenses
5350 Management and public relations
5360 Depreciation
5395 Miscellaneous administrative
5400 Management support
5410 Internal control
5415 Assurances services
5420 General accounting
5425 Cost accounting
5430 Administration

5434 Solidarity education
TRANSFERS
5760 Transfer between funds
5905 Surplus-Deficit Summary
OPERATING COSTS
6170 Cost of services rendered
6205 Purchase of supplies
6330 Available for operations
BUDGETS
7104 Budget revenue
7105 Budget costs
7204 Budgeted Revenue
7205 Budgeted Costs
7304 Variation in earning capacity
7305 Variation in spending capacity
7404 Executed incomes
7405 Executed costs
7504 Applied Income
7505 Applied Costs
7604 Income Budget Variation
7605 Expense budget variance
SOURCE: Self-made

The registration form adopted by each entity will depend on the volume, timing, and frequency of the types of transactions that take place. It could happen that some entities prefer to prepare their annotations by type of fund autonomously. Also, it could happen that the entries in the ledgers correspond to daily, weekly, or monthly summaries. In the best of cases, the entries seen as unit transactions at the time of their occurrence are elaborations based on the distribution of the resources used and, on the transfers, exposed between the funds involved.

The most common transactions found by entities are:

- Accounting opening
- Constitution of the funds
- Investments
- Credits and portfolio
- Donations and non-refundable grants
- Refundable grants
- Executed income
- Non-operating income
- Costs of fundraising costs
- Missionary Costs
- Governance expenses
- Transfers between funds
- Amortisation of fulfilled conditional expenses

- Interest received from funds
- Credits (Financial credits)
- Budget advances
- Adjustment of the undelivered portion of donations and grants
- Closing of the cycle and summary of results

The main topics of discussion of fund accounting

The main areas of work in which fund accounting finds great confrontation are:

1- Donations and grants

The donation is a contract by which a person transfers, gratuitously and irrevocably, a part of his assets to another person who accepts it. When a donation is made, an intersubjective relationship arises between the donor and the donee that depends on the mode and content of the donations.

In accounting terms, the donation is a non-exchange transaction in which the donor's equity is reduced while that of the donee increases. The SSEE must register the value of the donated goods in their financial statements, under the following two conditions:

- The amount donated must be measurable, and
- The goods or services must be business objects, whether they have been donated or not.

The transaction or service cost is offset by the donation income. It is not possible to donate future assets, however, donating implies the transfer of the right to use or economically exploit a legal property without necessarily having to surrender its possession.

The generality of donations granted to SSEE as non-exchange transactions refers to gifts, both in kind and infrastructure, which are accounted for as income (4245 Grants, in the Chart of Accounts) with their corresponding net assets that, if explicitly established together with their returns will surely give rise to tax benefits provided, they are used for meritorious activity.

Unrestricted donations, which have been granted as gifts, services, and non-reimbursable contributions, are considered to support the beneficiary, and will be recognized as a liability (account: 2605 Refundable grants), **before their contributions become enforceable**, having as compensation the asset received or to be received. Now of its enforceability, the contribution received, or its portion to be received, will be directly recorded as income (account: 4245 Grants) from the entity's ordinary activities, at fair value, to the extent that the required conditions are being met, thus reducing the liability, by deferred income.

The key question for grants to be a type of constructive obligation is when they should be recognized in the financial statements as a liability. The moment to collect in the liability the obligation created by a donation is after the formal communication because it is

precisely there when a valid expectation is acquired on the part of the recipient to fulfil his responsibilities.

The decision of a donor to provide financing does not create *per se* an implicit obligation that must be recognized as a liability, unless said decision has been communicated before the date of presentation of the financial report of the recipient to those affected.

The written offer of a contribution can indicates to the recipient a high probability that the delivery of the resources will take place. The donor's commitment must be communicated in a sufficiently specific way to give rise to the signing of a contract capable of creating the commitment with the beneficiary. In these circumstances, the donor cannot withdraw from his commitment and compliance with the agreed obligation is likely.

Donations conditioned by donors, which are therefore considered non-refundable before the return of their contributions due to non-compliance, will be recorded directly as a deferred liability (account: 2895 Donations and Non-refundable grants). These donations and classes of grants, depending on their purpose, will be recognized as income in a manner correlated to their expenses in one or more years.

Some donations require the recipient to provide goods and services to the grantor, or a third party, as a condition of the donation. Others may have performance-related conditions that the recipient must meet in their work or task to receive or maintain certain funds at the level. In any case, the recognition of obligations and their processing includes three stages: assignment, communication, and payment.

The payment of a grant related to the performance of a job or task is conditional on the delivery of a specific level of service or units of production by the recipient. In such cases, the donor will have negotiated the nature of the services to be provided. Liability and expenses arising from these grants should be recognized as the recipient of the grant provides the specified service or goods.

When payments are made in several years, timely accrual will be carried out. Grant commitments payable over periods greater than one year require the creation of a provision. If the payments of subsequent years are subject to conditions related to performance, the breach of any condition legitimately relieves the donor of its commitment and, therefore, no provision is established for that part of the grant. Future payments may be subject to review which, in the event of default, will give the donor discretion to terminate the funding agreement.

Also, a SSEE usually receives subsidies from the Government. In these cases, their accounting is like that of reimbursable donations from individuals, in the sense that they become refundable in the event of non-compliance. However, since these are public resources, the reporting entities will refer to the nature, amounts, unfulfilled conditions, and other contingencies of the subsidies recognized in the financial statements, and moreover, they must make the same disclosures even if it has not yet been recognized in the results.

On the classification of the contributions received, each legislation assumes the discretion of its own character. While, for ASU 2016-14, net assets must be reported in two classes, namely, Restricted Net Assets and Unrestricted Net Assets, by the donor, SORP 2005 requires organisation of funds into the following: three types of contributions:

1- Open, operational, or unrestricted contributions

   They are the contributions that are received without conditions or commitments. The organisation is free to use these funds as it sees fit for its needs. Unrestricted contributions are recognized immediately as income.

2- Regular, or temporary restricted contributions

   They are those subject to stipulations imposed externally by the donors in which the purpose for which each contribution should be used is specified. The organisation has a responsibility to the external contributor to use these resources in the manner specified.

3- Restricted, endowments, or permanent restrictions

   They are the contributions subject to external stipulations that specify the purpose for which the fund must be applied. Legally, individuals or entities that donate funds can place restrictions on the use of funds. This is a special form of contribution in which the invested assets are kept as non-usable investments by the organisation, benefiting only from the use of the generated returns. Donors may place restrictions on how the proceeds may be used. When it corresponds to the governing body of the entity to decide if these yields are not restricted, such income should be added to the open fund to be used in the current activities of the entity.

This triadic classification is the one that will continue to be used in the rest of this work.

In practice, there are situations where it is sometimes convenient to create special pools separate in some way from the day-to-day operations of the organisation, such as Agency Funds, Plant Funds, and Loan Funds.

The group called plant fund, or capital goods, is used to record the acquisition, replacement, and investment in fixed assets. Companies frequently adopt plant funds which they refer to as one of the following four subgroups:

- Real estate funds: used for the classification of real estate and other long-term constructions. This includes items such as land and building acquisition, construction of new facilities, renovation, and remodelling.
- Replacement funds: used for the renovation and replacement and for extraordinary repairs and maintenance of equipment.
- Debt Proceeds: Used to record the accumulation of funds and disbursements for the write-off of long-term asset-related debt.

- Plant investment funds: used to record the assets of the campus and reflect the total amount of resources allocated for new asset acquisitions.

2- Voluntary service

Volunteering can be understood as the work that people, freely and voluntarily, develop to contribute to the achievement of the common good in their society. Even though the voluntary effort contributes to the economic income of non-profit organisations, regardless of whether it is not paid or at a lower value, from the accounting point of view, the voluntary action is not recognized, thus compromising the effectiveness of institutional performance.

In this work, as in the FASB 116 of 1993, SSEE are encouraged to recognize voluntary services that:

a) Create or enhance non-financial assets.
b) Require specialised skills, are provided by people who possess those skills, and would generally have to be purchased if not provided by donation. Services requiring specialised skills are provided by accountants, architects, carpenters, doctors, electricians, lawyers, nurses, plumbers, teachers, and other professionals and craftsmen. Services provided and promises to provide services that do not meet the above criteria will not be recognized.

An entity that receives volunteer services is encouraged to disclose the programs or activities for which those services were used, including the nature and extent of the volunteer services received during the period and the amount recognized as revenue for the period.

In practice, for purposes of measuring the amount attributed to the volunteer service, the criteria of fair value (Pérez-Grau, 2015) and opportunity cost (Olak, 2000, cited by Slomski, et al, 2017), are acceptable. Regarding accounting, the assigned value must be recorded as income (account: 4215 Volunteer services), offset by the same amount recorded as an expense (account: 5210 Fees) charged to the specific program and depending on the nature of the work performed.

When such voluntary activities consist of the construction of fixed assets, the recording of the services provided free of charge should not affect the result, so their values will be recorded directly as a deferred liability (account: 2895 Donations and Non-refundable grants) before they acquire the true value of the non-refundable condition, which will take place at the time of its recognition as income in a correlated manner with its expenses in one or more years.

3- Loans without interest

The granting of loans without interest or with interest rates lower than those of the market, is another way of making contributions to the SSEE. In what remains of this work, as in the

Technical Practice Aid (AIPA, 1999), SSEE are encouraged to account interest-free loans, in connection with the fair price, which is the difference between the price of the loan as it has been granted and the fair price of the loan at market values.

The interest accrued and/or not paid on the loans received without interest, or with interest below the market rate, must be accounted for as financial expenses in exchange for income from current contributions in the amounts not paid. In practice, the debt is accounted for at the present value of the amount received discounted at the lowest rate of the value of money in the market, which yields the fair price of the loan.

4- Purchases at a price lower than the market price

Different from the commercial discounts commonly used between clients and suppliers, sometimes the selling companies stimulate the charitable work carried out by the SSEE by delivering their products and services at prices well below their market value.

These cases would typify a contribution, in which case, if the difference becomes significant, it must be accounted for as a granting at market value,

5- The promises to give

SSEE that rely on donations as a source of income often receive Letters of Intent from donors. However, these promises have an important difference with respect to ordinary accounts receivable: they are promises that are not legally binding.

Consequently, the records in the account called "contributions receivable" only acquire accounting validity when they can meet the following criteria:

- The amount of the pledge can be reasonably estimated, and
- Its definitive obtaining is reasonably assured

The promises to give that have been conditioned should not be accounted for as income if the condition is uncertain, however, when there are collection agreements, the accounting as income becomes valid, which would be conditioned so that, if the resources are not received till the end of the year, the appropriate adjustments must be made.

In the same way as the contributions that are granted to carry out ordinary activities in future periods at the time they are received are accounted for as debts, likewise, the resources that are promised to be delivered to carry out ordinary activities in the current period are accounted for as income for the period (account: 4245 Grants) and, if the collection has not been made at the end of the period, an adjustment must be made for interest on arrears to the accounts receivable (account: 1328 Contributions receivable).

6- The financing of activities with income from financial assets

The dowry is an important source of financing of the ordinary activities of the SSEE that is not limited to the economic resources, but also to the human resource, the required assets, the management capacity, and the execution.

Endowments or investments with permanent restrictions do not represent legal property because their donor or real owner cannot remove them from their accounts but must keep them registered in them as an "investment". In this type of contribution, the investor or donor delivers his assets, or part of them, to the trust for administration.

On other occasions, in the case of contributions granted to the SSEE for the fulfilment of a specific purpose, the same SSEE could keep the property, but in the modality of the autonomous patrimony delivered to the mercantile trust and, when the contract ends, the property returns at the hands of the investor.

In any case, it could happen that some SSEE reach levels of accumulation of their own funds, whether donated, granted, or self-managed, without the time to use them yet. In this way, financing forms a transcendental pillar

In practice, four forms of appropriation can be distinguished:

- Real endowments, transferred by donors as permanent funds in perpetuity managed by trusts for the purpose of generating present and future income,
- Contributions that the beneficiaries keep in trusts, attending to the will of the donors,
- Contributions that function as endowments, decided by the governing body to keep it as an investment and,
- Funds held in trusts, decided by the governing body to deliver aid for certain payment periods or for the life of the beneficiary.

Generally, unrestricted contributions are integrated into idle or temporarily available parts resulting from self-management to create one or several investment funds with their statutes, clauses and bank accounts that invest in different businesses and financial assets. Each investment fund is managed by a single management entity in charge of making the investments in accordance with the investment policy of the fund.

Each fund must disclose its accounting policy. The funds that adopt an accounting policy of restrictions on the time of use of the donated goods convert the portion of the contributions received without duration stipulations that have been allocated to the acquisition of such goods, in restricted support. In the absence of that policy and other donor-imposed restrictions on the use of the asset, gifts of long-lived assets will be reported as unrestricted support.

7- Transfers and loans between funds

When the restriction has been fulfilled in a restricted fund, the corresponding resources are transferred from the restricted fund to the temporarily restricted common fund, from where, in turn, when the temporary restriction is fulfilled, the resources are successively

transferred to the open or unrestricted fund. This transaction, when recorded in the journal, is called "release of restrictions".

In accounting practice, four types of financial transfers between groups of funds can be identified:

- Mandatory transfers, established by the donors themselves on the use of surpluses.
- Non-obligatory transfers, established by administrative decision to move funds from one group to another.
- Temporary transfers, affecting the resources of the current year.
- Definitive transfers, to move resources from one source of financing to another.

Managers often resort to temporary transfers to cover momentary operational shortfalls. Implicitly, a fund should not receive loans from another fund unless it is sufficiently clear that the financial resources to repay them are available within a reasonable time.

The accounting rules of an SSEE require that all income from a multi-period grant be recorded at the time and in the fund in which they are received. They also establish it as totally inappropriate for organisations to raise funds for a certain activity and use it in another.

Accurate accounting is especially important for contributions and restricted gifts that are intended for use over a span of several periods. If this were not so, the organisation's income statement would only show total income and expenses without separating the classes of funds, which could make it go unnoticed that some would have obtained inflated surpluses in the first subperiod, along with others in artificial deficits. in the remaining subperiods.

8- The valuation of the goods returned to their owners

Some contingencies, as well as unsatisfied conditions, may make non-refundable donations refundable, although this could only happen while the donation has not been recognized as income.

A grant that becomes reimbursable will be accounted for as a change in an accounting estimate that will be recognized as an expense when the contributions become due. The return of a dowry or donation with permanent restrictions refers to the entire grant, but this is not the case with returns related to income, which show only the deferred amount of the grant that has not yet been amortised.

A classic example of returns is the contingency expressed in the donation contract of having to return the equipment within a certain time. The return of a grant related to the purchase of an asset marks a reduction in the balance of the amount to be reimbursed arising from depreciation or, also, an increase in the balance of the asset in the books. Depreciation will be the measure of the enforceability of the grant during the time granted for its use. If the amount of the pending reimbursement is greater or if the grant has been

fully amortised, the reimbursement will be recognized immediately in income for the period. Receiving entities must report on the nature and amounts recognized in the financial statements

9- The budget as an indicator of the SSEE management

The most general benefits of budgets are that they provide the referential framework for the application of allocated resources and provide a key component for accountability.

But really, there are four observations that should be mentioned as the most outstanding of the budgets and their follow-up (Fernández et al, 1996, cited by Arnau, 2002) for the fulfilment of the established objectives, which no government body can delegate:

- The organisation must have the notion of the social benefit it seeks. For this reason, a statement of the mission and the objectives to be pursued will be made, which will provide the criteria on which subsequent activities must be evaluated. Managers should regularly review this mission statement.
- The general objectives and medium and long-term plans should be specified in programs that clearly and accurately establish the organisation's lines of action.
- Budgeting can be seen as the last part of the planning process. The budget incorporates the final decisions about the amounts to spend on each of the plans and programs during a certain period and specifies the organisational units responsible for them. Programs are usually for several years, while budgeting is for one.
- The formalisation of procedures and control areas is the only way to guarantee that resources are administered without committing irregularities and to know the efficiency and effectiveness achieved in the development of programs. It will be necessary to establish program indicators that allow showing the degree of fulfilment of the objectives.

Any action plan that involves programs and allocates organisational resources must be developed by all the people who have to do with the resulting plans. Each year end, the management of those responsible will not be measured by the benefit obtained, but by the services that have been provided, both in quantity and quality. The people chosen for this task should be people who have played the role of organisational policy makers.

The definition of the income policy is elaborated from the estimate of the expenses that are expected to be met. With this budget information, the aim is to plan activities, control budget execution and report on the sufficiency of income to finance expenses and guarantee the continuity of the entity.

10- The tax base different from the operating result

The doctrine and jurisprudence around the world have sought to grant tax benefits to the different economic sectors or social actors, by classifying non-profit entities according to the degree of collaborative participation that contributes to collective goals, where the

political legal systems of each country link governments to encourage the creation and maintenance of these entities through tax benefits.

The different jurisdictions have attempted to promote the non-profit sector, regardless of how it is defined, through preferential treatment in direct taxes, especially income tax. Other regulatory systems base their tax incentive policies on the source of resources, that is: ¿Where do they come from? ¿Who do they come from? ¿What product of what activities? among others. Some more regimes considered a priority the control of the destination of these resources in meritorious activities or, in general, on the corporate purpose: ¿Where is the investment? ¿How much was the expense? among others (Niño, 2017).

In this way, a first qualification of taxpayers made by governments, both in direct and indirect taxes, is based on the recognition of the importance of their work in society and consists of the distinction between taxpayers who are obliged to declare their income, and taxpayers who are not obliged to declare them, and, as a second qualification, in the promulgation of an ordinary regime and a special taxation regime.

It is then up to the non-profit entities to request, before the tax administration, the condition of admission and qualification within the special tax regime. There is an exhaustive list of meritorious activities of the special tax regime, among which are those of education, health, culture, science, technology and innovation, social development, protection of the environment, prevention of the use and consumption of psychoactive substances, promotion and support for sports activities, entrepreneurship and business development, promotion and support for human rights, promotion and improvement of the administration of justice, promotion and support for non-profit entities and microcredit activities.

Once the organisation is qualified as belonging to the special tax regime, it must update said status annually. Some jurisdictions have established that those entities of the cooperative sector, and mutual associations, that are particularly supervised by a superintendence or control body, belong *per se* to the special tax regime, and therefore, pay taxes on their net profits or surpluses at a special single rate.

The inclusion of taxpayers in these activities supposes the fulfilment of the requirements of general interest and community access. In the case of non-profit entities, it will be understood that the activity is of "general interest" when it benefits a population group (sector, neighbourhood, or specific community). An entity allows "access to the community", when any natural or legal person can have unrestricted access to such activities of the entity without any type of restriction, or when it makes an open offer of the services and activities it performs, allowing third parties can benefit from them, under the same conditions as the members of the entity, or their relatives.

Methods of accounting for contributions

By focusing the accounting of SSEE on restricted net assets, by extension, these organisations provide the most accurate representation of unrestricted net assets, that is, those available for discretionary use.

Understanding the financial position of their unrestricted net assets is so important for SSEE that the most appropriate accounting system created for them records restricted amounts separately and pays special attention to unrestricted amounts due to their effects on analysis activities, planning, and decision making.

How contributions and financial statements are reported depend on which of two accounting methods the organisation uses: the restricted fund method or the deferred income method.

The restricted fund method

Under the restricted fund method, all externally conditional donor income forms a restricted fund, and all other unrestricted funds must be reported in either the Open Fund or the Regular Fund. Next, the characterizations of the accounting methods will be illustrated.

> ***Suppose that the social and solidarity enterprise called "La Sonrisa Transformadora EESS (The transforming smile SSEE)" receives a letter from the Self-Care and Oral Health Network (SOH) in which they are awarded 600,000,000 monetary units (hereinafter u.m.) to support a new program of differentiated bimonthly purposes. The entity immediately begins the first purpose consisting of a cycle of community training in aspects of oral physiology, committing itself to continue with the following oral hygiene and dental treatments, each lasting two months.***

Generally, the "instrument of gift" is a letter of grants issued by foundations and individual donors in which they establish the form of restrictions and the use of donated funds. Once a donation is identified as restricted, the accounting and recording requirements are of paramount importance.

The two fundamental principles of recording donations are:

a. The restrictions are imposed by the donor at the time of making the donation, and
b. An income must be recognized and recorded in the books, in the year in which the contribution is received and the fund's own restrictions are accepted, regardless of when the expenses related to it will be generated.

These principles add complexity to non-profit financial reporting due to the timing of the investment of funds, making it especially important to maintain accurate and reliable accounting.

Box N° 1: Record of non-refundable monetary grant for specific expenses, not yet due

Date	**Code**	**Account**	**Debit**	**Credit**

17/03/20X1	1245	Fiduciary rights		
	124501	Open fund		
	124502	Regular fund		
	124503	Restricted fund	600.000.000	
	2605	Refundable grants		
	260501	Open fund		
	260502	Regular fund		
	260503	Restricted fund		600.000.000
	1110	Cash		
	111001	Open fund		
	111002	Regular fund		
	111003	Restricted fund	200.000.000	
	2805	Advances received		
	280501	Open fund		
	280502	Regular fund		
	280503	Restricted fund		200.000.000

SOURCE: self-made

In the Restricted fund method, each restricted fund will show both the income that represents the receipt of restricted funds and the related expenses that are allowed. All gifts with the same type of restrictions are grouped separately as a fund for accounting purposes. Conversely, the funds that make up net assets are classified according to the form of restrictions imposed by donors. If restricted contributions are presented that do not correspond to any of the permitted restricted funds, they must then be recognized in the Open fund or the Regular fund in the same way as it is made in the deferred method.

Accurate accounting is especially important for contributions and restricted gifts that are intended for use over a span of several periods. Restricted contributions are recorded as a liability before the criteria for recognition as income from ordinary activities are met. In other words, refundable grants impose various conditions such as the task of a job or future performance and will be duly recorded in the related restricted fund as income for the period in which they are received.

The deferred income method

The following are the ways to report income under the ***deferred method***:

Table N° 2: Forms of the accounting record of contributions through the deferred method.

Type of contribution	**Accounting treatment**
Restricted or Unrestricted Contributions to be used as expenses of the current period.	These contributions will be recorded as income for the current period.
Restricted Contributions to be used as expenses in future periods.	These will be recognized as deferred contributions upon receipt.
Restricted Contributions for the acquisition of long-lived assets.	These will be deferred and amortised using the same base as the depreciation of the asset. The net effect is that the recorded amortisation income offsets the related depreciation expense.
Dowry Contributions	These directly increase net assets. They skip the Statement of Cost of Operations and essentially increases the assets (Restricted Investments) and increases the balance of the Restricted Fund.

SOURCE: Irvine W. (2012), Haskayne School of Business, University of Calgary

> ***To date, the entity acquires equipment for the Fixed Dental Office (COF) that requires an autoclave, photo-polymerized, high, and low rotation compressors, and X-rays, for the community provision of dental services.***

Box N° 2: Purchase of the consumable material requested through requisition

Date	**Code**	**Account**	**Debit**	**Credit**
10/04/20X1	1520	Equipment and household		
	152001	Open fund	160.000.000	
	152002	Regular fund		
	152003	Restricted fund		
	1110	Cash		
	111001	Open fund		160.000.000
	111002	Regular fund		

	111003	Restricted fund		

SOURCE: self-made

At the end of the first training cycle the entity TRANSFERS BETWEEN FUNDS the donated resources that are being released from the respective restrictions.

The deferred method particularises each restricted contribution temporarily. When the restriction of each purpose or time has been fulfilled, the corresponding resources are successively transferred from the restricted fund to the temporarily restricted fund and, from this, to the unrestricted fund. This transaction, when recorded in the journal, is called "release of restrictions' '.

Box N° 3: Transfer of resources released from the Restricted fund to the Regular fund.

Date	**Code**	**Account**	**Debit**	**Credit**
17/05/20X1	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		
	576003	Restricted fund	200.000.000	
	1110	Cash		
	111001	Open fund		
	111002	Regular fund		
	111003	Restricted fund		200.000.000
	1110	Cash		
	111001	Open fund		
	111002	Regular fund	200.000.000	
	111003	Restricted fund		
	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		200.000.000
	576003	Restricted fund		
	2605	Refundable grants		
	260501	Open fund		

	260502	Regular fund		
	260503	Restricted fund	200.000.000	
	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		
	576003	Restricted fund		200.000.000
	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund	200.000.000	
	576003	Restricted fund		
	2605	Refundable grants		
	260501	Open fund		
	260502	Regular fund		200.000.000
	260503	Restricted fund		

SOURCE: self-made

At the end of the second training cycle the entity TRANSFERS BETWEEN FUNDS the donated resources that are being released from the respective restrictions.

Once the delivery conditions are met again, or the presentation of a specific level of service, or production units, the receiving entity will reduce the restricted asset received and, in return, will record the increase in the partially restricted asset. At the same time, the entity will decrease the restricted liability and record the increase in the partially restricted liability.

Box N° 4: Transfer of resources released from the Regular fund to the Open fund.

Date	**Code**	**Account**	**Debit**	**Credit**
17/07/20X1	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		
	576003	Restricted fund	200.000.000	
	1110	Cash		

	111001	Open fund		
	111002	Regular fund		
	111003	Restricted fund		200.000.000
	1110	Cash		
	111001	Open fund		
	111002	Regular fund	200.000.000	
	111003	Restricted fund		
	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		200.000.000
	576003	Restricted fund		
	2605	Refundable grants		
	260501	Open fund		
	260502	Regular fund		
	260503	Restricted fund	200.000.000	
	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		
	576003	Restricted fund		200.000.000
	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund	200.000.000	
	576003	Restricted fund		
	2605	Refundable grants		
	260501	Open fund		
	260502	Regular fund		200.000.000
	260503	Restricted fund		

SOURCE: self-made

The entity requests the ADVANCE OF THE NECESSARY RESOURCES to begin the third cycle of community training in aspects of dental treatment.

Box N° 5: Record of non-refundable monetary subsidy for specific expenses.

Date	Code	Account	Debit	Credit
22/07/20X1	1110	Cash		
	111001	Open fund		
	111002	Regular fund		
	111003	Restricted fund	200.000.000	
	2805	Advances		
	280501	Open fund		
	280502	Regular fund		
	280503	Restricted fund		200.000.000

SOURCE: self-made

The accounting rules of an SSEE require that all income from a multi-period grant be recorded at the time they are received. If this were not the case, the organisation's income statement would only show total revenues and expenses without separating resources that remain restricted, which may appear as if inflated surpluses were released in the first grant period, along with possible artificial deficits in the remaining periods of existence of the subsidy.

At the end of the third training cycle the entity TRANSFERS BETWEEN FUNDS the donated resources that are released from the respective restrictions.

This record shows the moment in which the grant income is recognized, which would materialise when the succession of transfers finally reaches the unrestricted fund. Seen from the beginning, the sequence of fulfilment of the required conditions propagates the decrease in the assets and liabilities of the first level of restriction, passing through the increase of the assets and liabilities of the second level, that is, of the partially restricted fund, until reaching a third level in which the income from the contribution will be recognized in the Open fund to the extent of the fulfilment of the agreed service or goods.

The latter takes place while the assets of the partially restricted fund will decrease and, in return, the increase in assets received by the Open fund will be recorded.

Box N° 6: Transfer of resources released from the Regular fund to the Open fund.

Date	**Code**	**Account**	**Debit**	**Credit**
17/09/20X1	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund	200.000.000	
	576003	Restricted fund		
	1110	Cash		
	111001	Open fund		
	111002	Regular fund		200.000.000
	111003	Restricted fund		
	1110	Cash		
	111001	Open fund	200.000.000	
	111002	Regular fund		
	111003	Restricted fund		
	5760	Transfer between funds		
	576001	Open fund		200.000.000
	576002	Regular fund		
	576003	Restricted fund		
	2605	Refundable grants		
	260501	Open fund		
	260502	Regular fund	200.000.000	
	260503	Restricted fund		
	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		200.000.000

	576003	Restricted fund		
	5760	Transfer between funds		
	576001	Open fund	200.000.000	
	576002	Regular fund		
	576003	Restricted fund		
	4245	Grants		
	424501	Open fund		200.000.000
	424502	Regular fund		
	424503	Restricted fund		

SOURCE: self-made

The entity makes the PAYMENT OF THE ADVANCES and RECEIVES THE RIGHTS before the trustee.

Box N° 7: Support expenses for bank accounts.

Date	**Code**	**Account**	**Debit**	**Credit**
18/09/20X1	2805	Advances		
	280501	Open fund		
	280502	Regular fund		
	280503	Restricted fund	600.000.000	
	1110	Cash		
	111001	Open fund		
	111002	Regular fund		
	111003	Restricted fund		600.000.000
	1110	Cash		
	111001	Open fund	200.000.000	
	111002	Regular fund		
	111003	Restricted fund		

	1245	Fiduciary rights		
	124501	Open fund		200.000.000
	124502	Regular fund		
	124503	Restricted fund		

SOURCE: self-made

The entity TRANSFERS the necessary resources to enable the operation of the Restricted fund and AMORTISES the fiduciary rights.

Box N° 8: Cancellation of acquired financial commitments.

Date	**Code**	**Account**	**Debit**	**Credit**
20/09/20X1	5760	Transfer between funds		
	576001	Open fund	400.000.000	
	576002	Regular fund		
	576003	Restricted fund		
	1110	Cash		
	111001	Open fund		400.000.000
	111002	Regular fund		
	111003	Restricted fund		
	1110	Cash		
	111001	Open fund		
	111002	Regular fund		
	111003	Restricted fund	400.000.000	
	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		
	576003	Restricted fund		400.000.000
	1110	Cash		
	111001	Open fund	200.000.000	

	111002	Regular fund		
	111003	Restricted fund		
	5760	Transfer between funds		
	576001	Open fund		200.000.000
	576002	Regular fund		
	576003	Restricted fund		
	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		
	576003	Restricted fund	200.000.000	
	1110	Cash		
	111001	Open fund		
	111002	Regular fund		
	111003	Restricted fund		200.000.000

SOURCE: self-made

Under the restricted fund method, all externally conditional donor income forms a restricted fund, and all other unrestricted funds must be reported in the Open fund or Regular fund.

Endowment or dowry contributions usually entail the application of the restricted method and will be recognized as liabilities, although sometimes, the rental income it generated is promoted without restrictions, which would then imply recording its transfer to the General Open fund. The immediate recognition of the income and investments released directly favour the liquidity of the agency and provides an increase, also immediate, in the balance of the Open fund.

The characterization of the restricted method is illustrated below:

> ***The entity La Sonrisa Transformadora EESS receives notification from the trustee about the allocation of an INTERNATIONAL ENDOWMENT from the organisation HEARTS-PAHO/WHO consisting of 475,000 u.m. and its immediate investment in variable income instruments. The donation contract also includes chest radiology equipment attached to a Mobile Medical Office (MMO), valued at u.m. 390,000,000 with a useful life of 10 years and that must be returned within***

one year.

Some contingencies, as well as unsatisfied conditions while the grant has not been recognized in results, may make them reimbursable. The contingency expressed in the donation contract, of having to return the equipment within one year, will convert, at that time, the non-refundable grant into a refundable one.

Non-refundable grants that have become reimbursable will be recognized as income when the contributions are due. Depreciation will be the measure of the enforceability during the time granted for its use. Receiving entities must report on the nature and amounts recognized in the financial statements

Box N° 9: Record of non-refundable monetary grant for specific expenses.

Date	**Code**	**Account**	**Debit**	**Credit**
02/03/20X1	1245	Fiduciary rights		
	124501	Open fund		
	124502	Regular fund		
	124503	Restricted fund	475.000.000	
	1520	Equipment and household		
	152001	Open fund		
	152002	Regular fund		
	152003	Restricted fund	390.000.000	
	2895	Donations and and Non-refundable grants		
	289501	Open fund		
	289502	Regular fund		
	289503	Restricted fund		865.000.000

SOURCE: self-made

To the extent that the expense is deferred, and the income is amortised applying the same base as the depreciation of the asset, the net effect is that the yield recorded for the amortisation offsets the depreciation expense. The excess of income over the expenses of

the period will not occur until the income is recognized, nor will the lower balance of the fund due to the deferral of the investment as a liability.

At the end of the first quarter, the entity requests from the trustee to manage the abroad donation, the DELIVERY OF INTEREST DUE (475,000,000) (1.048) exp0.25, and advance interest (475,000,000) (1.040) exp0.75 for the remaining of the year, which are used to transfer part of them to the Open fund that had contributed charitable aid on their behalf. To date, the depreciation expense is also recorded: (390,000,000) (1/10) (3/12), of the equipment to be returned.

Box N° 10: Allocation of the depreciation expense of the equipment to be returned.

Date	**Code**	**Account**	**Debit**	**Credit**
02/06/20X1	1110	Cash		
	111001	Open fund		
	111002	Regular fund		
	111003	Restricted fund	19.780.093	
	2895	Donations and and Non-refundable grants		
	289501	Open fund		
	289502	Regular fund		
	289503	Restricted fund	9.750.000	
	5260	Depreciation		
	526001	Open fund		
	526002	Regular fund		
	526003	Restricted fund	9.750.000	
	1592	Accumulated Depreciation		
	159201	Open fund		
	159202	Regular fund		
	159203	Restricted fund		9.750.000
	2815	Income received in advance		
	281501	Open fund		

	281502	Regular fund		
	281503	Restricted fund		14.179.912
	4205	Financial		
	420501	Open fund		
	420502	Regular fund		
	420503	Restricted fund		5.600.181
	4245	Grants		
	424501	Open fund		
	424502	Regular fund		
	424502	Restricted fund		9.750.000
	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		
	576003	Restricted fund	19.770.000	
	1110	Cash		
	111001	Open fund		
	111002	Regular fund		
	111003	Restricted fund		19.770.000
	1110	Cash		
	111001	Open fund	19.770.000	
	111002	Regular fund		
	111003	Restricted fund		
	5760	Transfer between funds		
	576001	Open fund		19.770.000
	576002	Regular fund		
	576003	Restricted fund		

SOURCE: self-made

The deferred method will continue to be applied until the transfer of the corresponding contribution, or portion thereof, has been completed, and the expense must be deferred, and the income amortised based on the depreciation of the related asset.

At the end of the second quarter, the entity requests from the trustee to manage abroad donation, the DELIVERY OF INTEREST DUE (475,000,000) (1,040) exp0.25 and the depreciation expense: (390,000,000) (1/10) (3/12), of the equipment to be returned.

Box N° 11: Allocation of the depreciation expense of the equipment to be returned.

Date	**Code**	**Account**	**Debit**	**Credit**
02/09/20X1	2815	Income received in advance		
	281501	Open fund		
	281502	Regular fund		
	281503	Restricted fund	7.089.956	
	4205	Financial		
	420501	Open fund		
	420502	Regular fund		
	420503	Restricted fund		7.089.956
	2895	Donations and Non-refundable grants		
	289501	Open fund		
	289502	Regular fund		
	289503	Restricted fund	9.750.000	
	5260	Depreciation		
	526001	Open fund		
	526002	Regular fund		
	526003	Restricted fund	9.750.000	
	1592	Accumulated Depreciation		
	159201	Open fund		
	159202	Regular fund		

	159203	Restricted fund		9.750.000
	4245	Grants		
	424501	Open fund		
	424502	Regular fund		
	424503	Restricted fund		9.750.000

SOURCE: self-made

At the end of the third quarter, the entity requests from the trustee that manages the donation from abroad, the DELIVERY OF INTEREST DUE (475,000,000) (1,040) exp0.25 and the depreciation expense: 390,000,000 (1/10) (3/12), of the equipment to be returned.

Box N° 12: Allocation of the depreciation expense of the equipment to be returned.

Date	**Code**	**Account**	**Debit**	**Credit**
02/12/20X1	2815	Income received in advance		
	281501	Open fund		
	281502	Regular fund		
	281503	Restricted fund	7.089.956	
	4205	Financial		
	420501	Open fund		
	420502	Regular fund		
	420503	Restricted fund		7.089.956
	2895	Donations and Non-refundable grants		
	289501	Open fund		
	289502	Regular fund		
	289503	Restricted fund	9.750.000	
	5260	Depreciation		
	526001	Open fund		
	526002	Regular fund		

	526003	Restricted fund	9.750.000	
	1592	Accumulated Depreciation		
	159201	Open fund		
	159202	Regular fund		
	159203	Restricted fund		9.750.000
	4245	Grants		
	424501	Open fund		
	424502	Regular fund		
	424503	Restricted fund		9.750.000

SOURCE: self-made

A classic illustration of the deferred fund method would be on the portion of international funds applied to the ongoing construction of the headquarters of a non-profit entity: when the time or purpose restrictions of this grant have been met, the resources are transferred to an unrestricted account, all in a procedure called "release of restrictions".

The following table shows a comparison between both methods:

Table N° 3: Comparison between the records of the deferred methods and Restricted fund.

	Restricted fund Method	**Deferred Method**
Unrestricted Contributions	They are recognized as from the Open Fund income when they are received.	They are recognized as income when they are received.
Net Investment Income Without External Restriction	It is recognized in the Statement of the Cost of Operations of the Open fund or General Fund	It is recognized as income in the Statement of Cost of Operations
Restricted contribution for the purchase of property, plant, and equipment, which will be depreciated	If there is a fund for this purpose, it is recognized as income in the period received, otherwise the deferred method is used.	It is deferred and recognized as income based on the depreciation
Restricted Contribution for	If there is a fund for this purpose, it is recognized as	It is recognized as a direct

the purchase of property, plant, and equipment, which will be depreciated	income in the period received, otherwise the deferred method is used.	increase in net assets.
Contributions Restricted to the repayment of debt that has consolidated the purchase of a capital asset without having to be amortised	If there is a fund for this purpose, it is recognized as income in the period in which it was received, otherwise the deferred method is used.	It is recognized as a direct increase in net assets.
Contributions Restricted to the repayment of debt that would have been incurred for other purposes	If there is a fund for this purpose, it is recognized as income in the period in which it was received, otherwise the deferred method is used.	It is recognized as income in the current period.
Contributions Restricted to the repayment of debt that has consolidated expenses of one or more future periods	If there is a fund for this purpose, it is recognized as income in the period in which it was received, otherwise the deferred method is used.	It is deferred and recognized as income in the same period or periods in which the related expenses are being recognized.
Restricted Contributions for expenses of future periods	If there is a fund for this purpose, it is recognized as income in the period in which it was received, otherwise the deferred method is used.	It is deferred and recognized as income in the same period or periods in which the related expenses are being recognized.
Restricted Contributions Received	It is recognized as income from the appropriate Restricted fund	It is deferred and recognized as the restrictions are met.
Net Investment Income Externally Restricted	It is added to the amount of the principal in the Statement of the Cost of Operations of the Dowry Fund or Investments	It is added to the principal quantity of resources as a direct increase in net assets.
Dowry or	They are recognized as	They are not recognized as

Investment Contributions	Endowment Fund income for the period in which they occur.	income but as a direct increase in the net assets of the current period.

FUENTE: Irvine W. (2012), Haskayne School of Business, University of Calgary

Accounting regimes in SSEE

Within the innumerable management information systems, the two most common codifications used by the SSEE to record their accounting acts are:

a) The cash regime, and
b) The accrual regime.

The Cash Regime

The cash regime is the practical form of small social organisations aimed at satisfying the information needs of cash availability, that is, money inflows and outflows. Under this form of control that does not require great complexity, some of these entities even estimate their income, although when presenting the accounts, they require obtaining reports on the real movements of money extracted from a cash flow statement.

Next, by comparing the records of the same accounting act in the two regimes, in integrated funds as in financial accounting, you can gradually evaluate their differences:

Admitting that an intermediary institution for international donations creates an SSEE to promote solidary work among female heads of households living in a marginal neighbourhood of the city, contributing the sum of m.u. 5,500,000 in cash and a financial instrument maturing in 90 days' worth m.u. 2,000,000

Box N° 13: Entry for receiving social contributions

Cash regime (Cash)			**Accrual regime (Accrual)**		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
1110 Cash	5.500.000		1110 Cash	5.500.000	
3200 Capital fund		5.500.000	1328 Receivable contributions	2.000.000	
			3200 Capital fund		7.500.000
In solidary terms, the property is not negotiable in the market and continues to belong to the associate who makes use of it and shares its management, open to the other members of the organisation and, if the associate withdraws, he may take the part he has contributed. From the accounting approach applied by the SSEE, the account: 3200 Capital fund connotes a practice of pluralities that affirms a mutual benefit sustained by the reciprocity typical of a democratically regulated market and to formalise the connection and trust between the contacts of people carrying out					

their daily activities.

SOURCE: self-made

The cash system is an imperfection by ignoring the importance of the economic effects over time on the surpluses of the period, which can be verified when addressing the accrual regime.

The main characteristics of the cash regime are as follows:

a) Value of income: income is accounted for only when it is received in certain periods when an inflow or reserve of money occurs. For this form of accounting, the value invoiced or contracted (generating event) is not important, but rather its receipt.
b) Value of expenses: Expenses and costs are accounted for only when payment is made, when there is an outflow or dislocation of money. In the same way, the recognition of expenses is done to identify expenses or costs regardless of their contracting or use, but simply their payment.

The accrual regime

The accrual regime consists of recognizing the economic effects of the accounting operations at the time of their generation, regardless of whether this implies an inflow or outflow of money. Through the adoption of this system, it will be possible to consistently measure the surpluses resulting from administrative management, within a certain period, considering the economic importance deduced from the reality of the accounting acts.

The main characteristics of the accrual regime are as follows:

a) Value of the income: the generating event of the income are those surpluses of the period regardless of whether they have been received in said period. For this form of accounting, the receipt of the payment is not important, but the value invoiced or contracted for the provision of the service.
b) Value of the expenses: the expenses or costs of an exercise are those that occurred in the period regardless of whether their payment takes place within the period. To obtain the income covered by a promise to pay, it has been necessary to execute costs or disbursements that must also be recognized, regardless of their payment.

Box N° 14: Entry for the payment of stamps of the commercial registry.

Cash			**Accrual**		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
5320 Taxes	394.000		5320 Taxes	394.000	
1110 Cash		394.000	1110 Cash		394.000

SOURCE: self-made

Box N° 15: Entry for the receipt of non-refundable dowries or investments.

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
			1205 Shares	200.000.000	
			2895 Donations and non-refundable grants		200.000.000
Contributions of dowries and free of charge provided services usually carry restrictions and should not affect the result, so their values will be recorded directly as a deferred liability (account 2895: Donations and Non-refundable grants) before they acquire the true status of non-refundable.					

SOURCE: self-made

Box N° 16: Entry to record payments on account of dowry yields.

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
1110 Cash	1.600.000		1110 Cash	1.600.000	
4205 Financial		1.600.000	1345 Receivable income	400.000	
			4205 Financial		2.000.000
The rental income generated by the contributions of dowries or investments, sometimes, is promoted without restrictions, which would then imply registering its transfer to the general Open fund.					

SOURCE: self-made

Box N° 17: Entry for the partial delivery of grant for specific expense.

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
1110 Cash	200.000.000		1110 Cash	200.000.000	
4245 Grants		200.000.000	1328 Receivable contributions	380.000.000	
			2605 Refundable grants		380.000.000
			4245 Grants		200.000.000
The generality of unrestricted donations given to SSEE as a non-exchange transaction refers to gifts, services and non-refundable contributions that, if they are to support the ordinary activities of the beneficiary, are recognized as a liability (account 2605: Refundable grants), before their contributions become payable or refunded, having as counterpart the asset received or to be received or, if they are, in kind and infrastructure, they are accounted for as income (account 4245: Grants) with their corresponding asset.					

SOURCE: self-made

Box N° 18: Entry for the creation of provisions of the funds involved.

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
			2605 Refundable grants	380.000.000	
			2695 Miscellaneous provisions		380.000.000
Grant´s payable commitments for periods longer than one year normally require the creation of a provision, clearly specified as to its nature, but undetermined as to its exact amount or the date on which it will be redeemed.					

SOURCE: self-made

Box N° 19: Entry for the recognition of value to the volunteer service received.

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
5210 Fees	200.000		5210 Fees	2.200.000	
1110 Cash		200.000	1110 Cash		200.000
			4215 Volunteer services		2.000.000

SOURCE: self-made

Box N° 20: Entry for the recognition of a monthly payment to the volunteer service provided by the accountant

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Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
5420 Accounting	1.500.000		5420 Accounting	3.500.000	
1110 Cash		1.500.000	1110 Cash		1.500.000
			4215 Volunteer services		2.000.000

SOURCE: self-made

Box N° 21: Entry for the acquisition of various materials.

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
5295 Miscellaneous supplies	6.350.000		5295 Miscellaneous supplies	7.600.000	
1110 Cash		6.350.000	2335 Costs and expenses payable		1.250.000
			1110 Cash		6.350.000

SOURCE: self-made

Box N° 22: Record of goods receipt resulting from the fundraising campaign

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
			1465 Goods received in donation	42.500.000	
			4245 Grants		42.500.000

SOURCE: self-made

Box N° 23: Record of the quarterly financial expense due to updating of provisions.

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
			5305 Financial	3.800.000	
			2695 Miscellaneous provisions		3.800.000

SOURCE: self-made

Box N° 24: Entry for the auction sale of the goods received in the collection campaign.

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
1110 Cash	55.250.000		1110 Cash	55.250.000	
4255 Surplus in auctions of donated goods		55.250.000	1465 Goods received in donation		42.500.000
			4255 Surplus in auctions of donated goods		12.750.000

SOURCE: self-made

Box N° 25: Entry for the cash receipt of open contributions.

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
1110 Cash	21.000.000		1110 Cash	21.000.000	
4245 Grants		21.000.000	1328 Receivable contributions	3.000.000	
			4245 Grants		24.000.000
The donors' delivered resources or promise to deliver to carry out ordinary activities in the current period are accounted for as income for the period.					

SOURCE: self-made

Box N° 26: Record of the quarterly financial expense due to updating of provisions.

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
			5305 Financial	3.838.000	
			2695 Miscellaneous provision		3.838.000

SOURCE: self-made

Box N° 27: Record of the cancellation of the provisions upon arrival of the grant resources.

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
1110 Cash	387.638.000		1110 Cash	387.638.000	
4245 Grants		387.638.000	1328 Receivable contribution		380.000.000
			4205 Financial		7.638.000
			2695 Miscellaneous provision	387.638.000	
			4245 Grants		387.638.000

SOURCE: self-made

Box N° 28: Entry for the provision of mission aid for the period.

Cash			Accrual		
ACCOUNTS	**DEBIT**	**CREDIT**	**ACCOUNTS**	**DEBIT**	**CREDIT**
5250 Charitable aids	274.906.000		5250 Charitable aids	279.906.000	
1110 Cash		274.906.000	2380 Assigned donation payable		5.000.000
			1110 Cash		274.906.000

SOURCE: self-made

As a result of these records, the cost structure shown by La Sonrisa Transformadora SSEE in the respective schemes is shown to be different:

Table N° 4: Income Statement calculated by both regimes

Account	Cash	Accrual

Income	665.488.000	680.526.000
Cost of services rendered	281.456.000	289.706.000
Operating Income	384.032.000	386.820.000
Administration expenses	1.894.000	11.532.000
Surplus from the year	382.138.000	379.288.000

SOURCE: self-made

Without being the case of the SSEE, the income statement under the cash regime could falsely show an operating deficit when the cash collection of the value of the sale is less than that granted in credit, due to the non-consideration of the future state of the current accounts receivable. However, in general, with respect to SSEE, the differences between the schemes are more noticeable when observing the statement of financial position:

Table N° 5: Trial balances of both regimes

Account	Cash	Accrual
1110 Cash	387.638.000	387.638.000
1205 Shares		200.000.000
1328 Receivable contributions		5.000.000
1345 Receivable income		400.000
TOTAL DEBITS	**387.638.000**	**593.038.000**
2335 Costs and expenses payable		1.250.000
2380 Assigned Donations Payable		5.000.000
2895 Donations and non-refundable grants		200.000.000
3200 Capital Fund	5.500.000	7.500.000
3605 Surplus of the year	382.138.000	379.288.000
TOTAL CREDITS	**387.638.000**	**593.038.000**

SOURCE: self-made

As can be seen, the main advantage of the cash system is its simplicity since a simple check of the stubs of the receipts of expenditure and income would suffice to keep the accounts up to date. The treasurer would not have to worry about the promises of payment receivable, until the day of entry of income. However, it has the disadvantage of the retarding effect

between the generation of payments and the allocation of prices (Pérez-Grau, 2014), a balance that requires sound financial execution.

The main advantage of the accrual system is that it avoids the increasing distortion introduced by the growth of the balances in both accounts payable and accounts receivable throughout the period.

In practice, it is common to find various ways to avoid the complexities of the accrual regime. One of them is to record accounts payable on an accrual basis and accounts receivable on a cash basis. In another, the cash system is maintained and at the end of the month a worksheet is prepared to record the accounts payable and receivable in the daily book. Also, accountants often keep open records of all expenses for the first five days of each month, which allows them to record the payment of the last bills from the previous month as they arrive at the beginning of the following month.

In general, many ways are valid for internal reporting, but externally, subsequent payments at the end of the period should be shown as accounts payable rather than a decrease in cash. In any case, the cash regime does not exempt compliance with unavoidable disclosures for auditing standards.

Other organisations, especially governmental and mixed, prefer to project the result of the transactions and events of the fiscal period to reflect the changes in the flow of current financial resources soon. In this way, fixed assets and other long-term assets will not be reflected in the financial statements of the funds, a practice that some give the name of "measurement approach".

IV. THE ACCOUNTING CYCLE OF FUNDS ACCOUNTING

Fund Accounting Cycle Exercise

At the end of the first quarter of having been received, the entity called "La Gota de Leche EESS" registered a MORTGAGE agreed without interest with a philanthropist landowner for m.u. 210,000,000. The lowest anticipated interest rate in the local financial market is 4%, payable quarterly. Expenses for procedures reached the sum of m.u. $300,000:

Table N° 29: Register of open mortgage for the acquisition of a property

Date	Code	Name of account	Debit	Credit
17/01/20X1	1110	Cash		
	111001	Open fund	210.000.000	
	111002	Regular fund		
	111003	Restricted fund		
	1710	Prepaid expenses	6.300.000	
	171001	Open fund		
	171002	Regular fund		
	171003	Restricted fund		
	5305	Financial		
	530501	Open fund	2.400.000	
	530502	Regular fund		
	530503	Restricted fund		
	2605	Refundable grants		

	260501	Open fund		6.300.000
	260502	Regular fund		
	260503	Restricted fund		
	4245	Grants		
	424501	Open fund		2.100.000
	424502	Regular fund		
	424503	Restricted fund		
	2335	Costs and expenses payable		
	233501	Open fund		300.000
	233502	Regular fund		
	233503	Restricted fund		
	2125	Mortgages to pay		
	212501	Open fund		210.000.000
	212502	Regular fund		
	212503	Restricted fund		
		BUDGET		
	7105300	***Budget governance expenses***		
	7105305	Financial		
	710530501	Open fund	2.400.000	
	710530502	Regular fund		
	710530503	Restricted fund		
	7404200	***Executed operating incomes***		
	7404245	Financial		
	740424501	Open fund	2.100.000	
	740424502	Regular fund		
	740424503	Restricted fund		
	7104200	***Budget operational incomes***		
	7104205	Financial		
	710420501	Open fund		2.100.000
	710420502	Regular fund		
	710420503	Restricted fund		
	7405300	***Executed governance expenses***		
	7405305	Financial		
	740530501	Open fund		2.400.000
	740530502	Regular fund		

	740530503	Restricted fund		

SOURCE: self-made

With these credit resources, the entity ACQUIRES A PROPERTY equipped with multipurpose facilities and appropriate furniture to be used in community care activities.

Table N° 30: Registration of the acquired property

Date	Code	Name of account	Debit	Credit
21/01/20X1	1504	Land		
	150401	Open fund	54.500.000	
	150402	Regular fund		
	150403	Restricted fund		
	1516	Buildings		
	151601	Open fund	115.500.000	
	151602	Regular fund		
	151603	Restricted fund		
	1520	Equipment and household		
	152001	Open fund	40.000.000	
	152002	Regular fund		
	152003	Restricted fund		
	1110	Cash		
	111001	Open fund		210.000.000
	111002	Regular fund		
	111003	Restricted fund		

SOURCE: self-made

The entity makes PURCHASES OF VARIOUS ELEMENTS OF THE COST of the charity services it provides in permanent execution.

Table N° 31: Record of purchases made

Date	Code	Name of account	Debit	Credit
28/01/20X1	1420	Work in progress		
	142001	Open fund	112.408.000	
	142002	Regular fund		
	142003	Restricted fund		
	2205	Suppliers		
	220501	Open fund		107.404.936

	220502	Regular fund		2.989.153
	220503	Restricted fund		2.013.911

SOURCE: self-made

The entity uses materials and other elements to support THE ANNUAL FUNDRAISING CAMPAIGN.

Table N° 32: Registration of costs for the organisation of the fundraising campaign.

Date	Code	Name of account	Debit	Credit
03/02/20X1		INVENTORY OF MATERIALS AND INSTRUMENTS		
	5105	Organisation of events		
	510501	Open fund	19.240.000	
	510502	Regular fund		
	510503	Restricted fund		
	5110	Personnel expenses		
	511001	Open fund	22.802.200	
	511002	Regular fund		
	511003	Restricted fund		
	5125	Repairs and maintenance		
	512501	Open fund	45.739.899	
	512502	Regular fund		
	512503	Restricted fund		
	5170	Advertising and marketing		
	517001	Open fund	15.638.842	
	517002	Regular fund		
	517003	Restricted fund		
	5410	Internal control		
	541001	Open fund	1.392.267	
	541002	Regular fund	1.269.153	
	541003	Restricted fund	903.594	
	5430	Administration		
	543001	Open fund	2.591.728	
	543002	Regular fund	1.720.000	
	543003	Restricted fund	1.110.317	
	1420	Work in progress		
	142001	Open fund		112.408.000
	142002	Regular fund		
	142003	Restricted fund		

		BUDGET		
	7105100	***BUDGET FUNDRAISING COSTSs***		
	7105105	Organisation of events		
	710510501	Open fund	19.240.000	
	710510502	Regular fund		
	710510503	Restricted fund		
	7105110	Personnel expenses		
	710511001	Open fund	22.802.200	
	710511002	Regular fund		
	710511003	Restricted fund		
	7105125	Repairs and maintenance		
	710512501	Open fund	45.739.899	
	710512502	Regular fund		
	710512503	Restricted fund		
	7105170	Advertising and marketing		
	710517001	Open fund	15.638.842	
	710517002	Regular fund		
	710517003	Restricted fund		
	7105400	***Budget management support expenses***		
	7105410	Internal control		
	710541001	Open fund	1.392.267	
	710541002	Regular fund	1.269.153	
	710541003	Restricted fund	903.594	
	7105430	Administration		
	710543001	Open fund	2.591.728	
	710543002	Regular fund	1.720.000	
	710543003	Restricted fund	1.110.317	

	7405100	***Executed fundraising costs***		
	7405105	Organisation of events		
	740510501	Open fund		19.240.000
	740510502	Regular fund		
	740510503	Restricted fund		
	7405110	Personnel expenses		
	740511001	Open fund		22.802.200
	740511002	Regular fund		
	740511003	Restricted fund		
	7405125	Repairs and maintenance		
	740512501	Open fund		45.739.899
	740512502	Regular fund		
	740512503	Restricted fund		
	7405170	Advertising and marketing		
	740517001	Open fund		15.638.842
	740517002	Regular fund		
	740517003	Restricted fund		
	7405400	***Executed management support costs***		
	7405410	Internal control		
	740541001	Open fund		1.392.267
	740541002	Regular fund		1.269.153
	740541003	Restricted fund		903.594
	7405430	Administration		
	740543001	Open fund		2.591.728
	740543002	Regular fund		1.720.000
	740543003	Restricted fund		1.110.317

SOURCE: self-made

The entity reassigns various elements corresponding to expenses of the area of administrative responsibility.

Table N° 33: Record of purchases made

Date	Code	Name of account	Debit	Credit
24/02/20X 1	2205	Suppliers		
	220501	Open fund	8.987.059	
	220502	Regular fund		
	220503	Restricted fund		
	2335	Costs an expenses payable		
	233501	Open fund		3.983.995
	233502	Regular fund		2.989.153
	233503	Restricted fund		2.013.911

SOURCE: self-made

Basic allocation of fundraising activity to the operations process.

This entry is mentioned here by virtue of its chronological relevance to the operations process; however, its accounting incorporation will take place later as part of the budget accounting issue. In this moment, when the actual cost report is not yet known, management uses estimated costs as a tentative anticipation of the operations process.

Accumulation of the budgeted mission resources to the operations process.

This entry is also mentioned here by virtue of its chronological relevance to the operations process; however, its accounting incorporation will take place later as part of the budget accounting issue. In this moment, when the actual cost report is not yet known, management uses estimated costs as a tentative anticipation of the operations process.

The entity receives various assets as a donation without restrictions resulting from the ANNUAL FUNDRAISING CAMPAIGN to support missionary activities, which were valued at the sum of m.u. 900,000,000.

Table N° 34: Reception of open contributions in kind

Date	Code	Name of account	Debit	Credit
06/02/20X 1	1465	Goods received in donation		
	146501	Open fund	900.000.000	

	146502	Regular fund		
	146503	Restricted fund		
	4245	Grants		
	424501	Open fund		900.000.000
	424502	Regular fund		
	424503	Restricted fund		

SOURCE: self-made

The company records an international ENDOWMENT for m.u. 900,000,000 and its immediate investment in variable income instruments, for the use of its yields for twenty years in the development of social entrepreneurship, non-formal education and complementary nutrition programs.

Endowments are intended for the organisation to use the interest and other returns on invested capital as a true contribution. Normally, charitable institutions entrust fiduciaries with the intermediation of donations in exchange for a bank consideration, in whose fulfilment, they exercise the function of optimising the use of resources by recipients.

Table N° 35: Record of non-reimbursable monetary subsidy for specific expense

Date	Code	Name of account	Debit	Credit
09/02/20X1	1245	Fiduciary rights		
	124501	Open fund		
	124502	Regular fund		
	124503	Restricted fund	900.000.000	
	2895	Donations and non-refundable grants		
	289501	Open fund		
	289502	Regular fund		
	289503	Restricted fund		900.000.000
	1205	Shares		
	120501	Open fund		
	120502	Regular fund		
	120503	Restricted fund	900.000.000	
	1245	Fiduciary rights		
	124501	Open fund		
	124502	Regular fund		
	124503	Restricted fund		900.000.000

SOURCE: self-made

The entity registers the GRANT won in the Call for the Financing of Social Projects of the Ministry of Labour for the sum of m.u. 303,000,000 restricted for the use of 60% in the adequacy of multipurpose facilities and furniture and, the remaining amount, in working capital of the social project that it develops at the service of marginal communities.

A formal written offer of a grant can indicate to the recipient that timely delivery of resources is likely. In these circumstances the donor cannot withdraw from its commitment, and it is highly probable that both parties will have to fulfil the agreed obligations.
The satisfactory delivery of certain goods contracted to be built or manufactured by third parties and contingent events, may convert Non-refundable subsidies into repayable ones, which would result in their contributions becoming recognized as income.

Table N° 36: Registration of refundable grant until the fulfilment of conditions

Date	Code	Name of account	Debit	Credit
17/02/20X1	1110	Cash		
	111001	Open fund		
	111002	Regular fund	124.189.153	
	111003	Restricted fund		
	1245	Fiduciary rights		
	124501	Open fund		
	124502	Regular fund		
	124503	Restricted fund	186.283.730	
	2895	Donations and non-refundable grants		
	289501	Open fund		
	289502	Regular fund		
	289503	Restricted fund		186.283.730
	4245	Grants		
	424501	Open fund		
	424502	Regular fund		124.189.153
	424503	Restricted fund		
		BUDGET		
	7404200	***Executed operational incomes***		
	7404245	Grants		
	740424501	Open fund		
	740424502	Regular fund	124.189.153	
	740424503	Restricted fund		
	7104200	***Budget operational incomes***		

	7104245	Grants		
	710424501	Open fund		
	710424502	Regular fund		124.189.153
	710424503	Restricted fund		

SOURCE: self-made

Every second Sunday of March in the public event called EL RASTRO the entity auctions the goods received as a donation resulting from the ANNUAL FUNDRAISING CAMPAIGN, this time obtaining a product from sales of u.m. $948,894,609.

The auction of goods that have been donated provides the entity with amounts of money greater than, equal to, or less than the fair value recorded in the original contribution. Once the good is delivered to the winner, if the value received is greater than the fair value, an additional income must be recorded as surplus in auctions of donated goods, or if less, in the auction loss account.

Table N° 37: Reception of open contributions in cash

Date	Code	Name of account	Debit	Credit
08/03/20X1	1110	Cash		
	111001	Open fund	948.894.609	
	111002	Regular fund		
	111003	Restricted fund		
	1465	Goods received in donation		
	146501	Open fund		900.000.000
	146502	Regular fund		
	146503	Restricted fund		
	4255	Surpluses in auctions of donated goods		
	425501	Open fund		48.894.609
	425502	Regular fund		
	425503	Restricted fund		
		BUDGET		
	7404200	***Executed operational incomes***		
	7404245	Grants		
	740424501	Open fund	900.000.000	
	740424502	Regular fund		

	740424503	Restricted fund		
	7404255	Surpluses in auctions of donated goods		
	740425501	Open fund	48.894.609	
	740425502	Regular fund		
	740425503	Restricted fund		
	7104	***Budget operational incomes***		
	7104245	Grants		
	710424501	Open fund		900.000.000
	710424502	Regular fund		
	710424503	Restricted fund		
	7104255	Surpluses in auctions of donated goods		
	710425501	Open fund		48.894.609
	710425502	Regular fund		
	710425503	Restricted fund		

SOURCE: self-made

The entity makes PURCHASES OF VARIOUS ELEMENTS OF THE COST of the charity services.

Table N° 38: Record of purchases made

Date	Code	Name of account	Debit	Credit
23/02/20X1	5320	Taxes		
	532001	Open fund	7.317	
	532002	Regular fund	890	
	532003	Restricted fund	593	
	1420	Work in progress		
	142001	Open fund	636.096.547	
	142002	Regular fund	118.203.997	
	142003	Restricted fund	37.515.124	
	1110	Cash		
	111001	Open fund		7.317

	111002	Regular fund		890
	111003	Restricted fund		593
	2205	Suppliers		
	220501	Open fund		636.096.547
	220502	Regular fund		118.203.997
	220503	Restricted fund		37.515.124
		BUDGET		
	7105300	***Budget governance expenses***		
	7105320	Taxes		
	710532001	Open fund	7.317	
	710532002	Regular fund	890	
	710532003	Restricted fund	593	
	7405300	***Executed governance expenses***		
	7405320	Organisation of events		
	740532001	Open fund		7.317
	740532002	Regular fund		890
	740532003	Restricted fund		593

SOURCE: self-made

The entity uses the materials and other elements that support the various OPERATIONAL AND ADMINISTRATIVE COSTS.

Table N° 39: Record of the entity's operation costs

Date	Code	Name of account	Debit	Credit
23/02/20X1		MATERIALS AND CONTRACTS IN EXECUTION		
	5240	Public services		
	524001	Open fund	2.297.000	
	524002	Regular fund	3.297.000	
	524003	Restricted fund	895.000	
	5295	Miscellaneous supplies		
	529501	Open fund	37.144.150	
	529502	Regular fund	10.864.150	
	529503	Restricted fund	7.184.250	
	5330	Communication and archive		

	533001	Open fund	112.740	
	533002	Regular fund	112.740	
	533003	Restricted fund	338.230	
	5350	Management and public relations		
	535001	Open fund	1.691.150	
	535002	Regular fund	3.382.300	
	535003	Restricted fund	3.382.300	
	5430	Administration		
	543001	Open fund	5.257.850	
	543002	Regular fund	1.537.850	
	543003	Restricted fund	1.021.050	
	1420	Work in progress		
	142001	Open fund		46.502.890
	142002	Regular fund		19.194.040
	142003	Restricted fund		12.820.830
		BUDGET		
	7105200	***Budget mission costs***		
	7105240	Public services		
	710524001	Open fund	2.297.000	
	710524002	Regular fund	3.297.000	
	710524003	Restricted fund	895.000	
	7105295	Miscellaneous supplies		
	710529501	Open fund	37.144.150	
	710529502	Regular fund	10.864.150	
	710529503	Restricted fund	7.184.250	
	7105300	***Budget governance expenses***		
	7105330	Communication and archive		
	710533001	Open fund	112.740	
	710533002	Regular fund	112.740	
	710533003	Restricted fund	338.230	
	7105350	Management and public relations		
	7105350	Open fund	1.691.150	
	7105350	Regular fund	3.382.300	
	7105350	Restricted fund	3.382.300	
	7105400	***Budget management support expenses***		

	7105430	Administration		
	710543001	Open fund	5.257.850	
	710543002	Regular fund	1.537.850	
	710543003	Restricted fund	1.021.050	
	7405200	***Executed mission costs***		
	7405240	Public services		
	740524001	Open fund		2.297.000
	740524002	Regular fund		3.297.000
	740524003	Restricted fund		895.000
	7405295	Miscellaneous supplies		
	740529501	Open fund		37.144.150
	740529502	Regular fund		10.864.150
	740529503	Restricted fund		7.184.250
	7405300	***Executed governance expenses***		
	7405330	Communication and archive		
	740533001	Open fund		112.740
	740533002	Regular fund		112.740
	740533003	Restricted fund		338.230
	7405350	Management and public relations		
	740535001	Open fund		1.691.150
	740535002	Regular fund		3.382.300
	740535003	Restricted fund		3.382.300
	7405400	***Executed management support costs***		
	7405430	Administration		
	740543001	Open fund		5.257.850
	740543002	Regular fund		1.537.850
	740543003	Restricted fund		1.021.050

SOURCE: self-made

The entity reassigns positions of administrative responsibility arising from various operational activities.

Table N° 40: Record of administrative charges incurred in operations

Date	Code	Name of account	Debit	Credit
28/02/20X1	2205	Suppliers		
	220501	Open fund	5.257.850	
	220502	Regular fund	1.537.850	
	220503	Restricted fund	1.021.050	
	2335	Costs an expenses payable		
	233501	Open fund		5.257.850
	233502	Regular fund		1.537.850
	233503	Restricted fund		1.021.050

SOURCE: self-made

The entity receives the renovation and maintenance works of the MULTIPURPOSE FACILITIES AND FURNITURE of the call for Min-trabajo.

Once the satisfactory delivery of works and constructions commissioned to third parties has been completed, the recipient entities must report on the nature of the goods received and their amounts will be recognized in the financial statements as the income due from the non-refundable subsidies that have become repayable.

Table N° 41: Reception of facilities duly finished and ready for use

Date	Code	Name of account	Debit	Credit
27/03/20X1	1504	Land		
	150401	Open fund		
	150402	Regular fund		
	150403	Restricted fund	44.060.500	
	1516	Buildings		
	151601	Open fund		
	151602	Regular fund		
	151603	Restricted fund	111.483.300	
	1520	Equipment and household		
	152001	Open fund		
	152002	Regular fund		
	152003	Restricted fund	30.739.930	
	1245	Fiduciary rights		
	124501	Open fund		
	124502	Regular fund		
	124503	Restricted fund		186.283.730

	2895	Donations and non-refundable grants		
	289501	Open fund		
	289502	Regular fund		
	289503	Restricted fund	186.283.730	
	4245	Grants		
	424501	Open fund		
	424502	Regular fund		
	424503	Restricted fund		186.283.730
		BUDGET		
	7404200	***Executed operational incomes***		
	7404245	Grants		
	74042450 1	Open fund		
	74042450 2	Regular fund		
	74042450 3	Restricted fund	186.283.730	
	7104	***Budget operational incomes***		
	7104245	Grants		
	71042450 1	Open fund		
	71042450 2	Regular fund		
	71042450 3	Restricted fund		186.283.730

SOURCE: self-made

Records the amortisation of the INTEREST PAID in advance corresponding to the second quarter of the international DONATION calculated according to: 210,000,000 (0.04) (3/12).

Table N° 42: Amortisation of prepaid interest on variable income instruments

Date	Code	Name of account	Debit	Credit
17/04/20X1	2605	Refundable grants		
	260501	Open fund	2.100.000	
	260502	Regular fund		
	260503	Restricted fund		
	5305	Financial		
	530501	Open fund	2.100.000	
	530502	Regular fund		

	530503	Restricted fund		
	1710	Prepaid expenses		
	171001	Open fund		2.100.000
	171002	Regular fund		
	171003	Restricted fund		
	4205	Financial		
	420501	Open fund		2.100.000
	420502	Regular fund		
	420503	Restricted fund		
		BUDGET		
	7105300	***Budget governance expenses***		
	7105305	Financial		
	710530501	Open fund	2.100.000	
	710530502	Regular fund		
	710530503	Restricted fund		
	7404200	***Executed operational incomes***		
	7404205	Financial		
	740420501	Open fund	2.100.000	
	740420502	Regular fund		
	740420503	Restricted fund		
	7104205	***Budget operational incomes***		
	7104205	Financial		
	710420501	Open fund		2.100.000
	710420502	Regular fund		
	710420503	Restricted fund		
	7405300	***Executed governance expenses***		
	7405305	Financial		
	740530501	Open fund		2.100.000
	740530502	Regular fund		
	740530503	Restricted fund		

SOURCE: self-made

Once the restriction of building and furnishing multipurpose facilities has been fulfilled the entity TRANSFERS THE OWNERSHIP OF THE PROPERTY to the fund that has been assigned its management. In the same way, the entity retains a third of the furniture acquired in the common fund given its previous use in the testing and start-up stage of the facilities:

The transfer between funds in addition to internally ceding ownership of the goods to the fund that truly corresponds, recognizes the fulfilment of the agreed conditions whether they are a specific level of service, or the production of a certain number of units, or the delivery of certain goods. In this act of recognition and receipt of income, the receiving entity will record the increase in the assets of the partially restricted fund and, in return, will decrease the assets of the restricted fund. This is the same as saying: the entity will decrease the

liability of the partially restricted fund and record the increase in the liability of the restricted fund.

Table N° 43: Record of transfers between funds

Date	Code	Name of account	Debit	Credit
27/04/20X1	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		
	576003	Restricted fund	176.283.730	
	1504	Land		
	150401	Open fund		
	150402	Regular fund		
	150403	Restricted fund		44.060.500
	1516	Buildings		
	151601	Open fund		
	151602	Regular fund		
	151603	Restricted fund		111.483.300
	1520	Equipment and household		
	152001	Open fund		
	152002	Regular fund		
	152003	Restricted fund		20.739.930
	1504	Land		
	150401	Open fund		
	150402	Regular fund	44.060.500	
	150403	Restricted fund		
	1516	Buildings		
	151601	Open fund		
	151602	Regular fund	111.483.300	
	151603	Restricted fund		
	1520	Equipment and household		
	152001	Open fund		
	152002	Regular fund	20.739.930	
	152003	Restricted fund		
	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		176.283.730
	576003	Restricted fund		

SOURCE: self-made

The entity transfers the fixed assets it owns in the present open fund to be agglutinated as a long-lived fixed assets fund together with the improvements and redesigns of the Ministry of Labour project.

Table N° 44: Record of transfers between funds

Date	Code	Name of account	Debit	Credit
29/04/20X1	5760	Transfer between funds		
	576001	Open fund	210.000.000	
	576002	Regular fund		
	576003	Restricted fund		
	1504	Land		
	150401	Open fund		54.500.000
	150402	Regular fund		
	150403	Restricted fund		
	1516	Buildings		
	151601	Open fund		115.500.000
	151602	Regular fund		
	151603	Restricted fund		
	1520	Equipment and household		
	152001	Open fund		40.000.000
	152002	Regular fund		
	152003	Restricted fund		
	1504	Land		
	150401	Open fund		
	150402	Regular fund	54.500.000	
	150403	Restricted fund		
	1516	Buildings		
	151601	Open fund		
	151602	Regular fund	115.500.000	
	151603	Restricted fund		
	1520	Equipment and household		
	152001	Open fund		
	152002	Regular fund	40.000.000	
	152003	Restricted fund		
	5760	Transfer between funds		
	576001	Open fund		
	576002	Regular fund		210.000.000
	576003	Restricted fund		

SOURCE: self-made

Upon completion of the first quarter of an international ENDOWMENT per m.u. $ 900,000,000 the entity records the amortisation of INTEREST RECEIVED in advance corresponding to the second quarter, calculated at 4% and deducting 1.6% as bank consideration according to: (900,000,000) (0.02378) (3/12).

Table N° 45: Record of non-refundable monetary grant for specific expense

Date	Code	Name of account	Debit	Credit
09/05/20X1	1110	Cash		
	111001	Open fund		
	111002	Regular fund		
	111003	Restricted fund	41.613.896	
	2815	Income received in advance		
	281501	Open fund		
	281502	Regular fund		
	281503	Restricted fund		31.210.422
	4245	Grants		
	424501	Open fund		
	424502	Regular fund		
	424503	Restricted fund		10.403.474
		BUDGET		
	7404200	***Executed operating incomes***		
	7404245	Grants		
	740424501	Open fund		
	740424502	Regular fund		
	740424503	Restricted fund	10.403.474	
	7104200	***Budget operating incomes***		
	7104245	Grants		
	710424501	Open fund		
	710424502	Regular fund		
	710424503	Restricted fund		10.403.474

SOURCE: self-made

The entity records the quarterly depreciation expense attributable to the plant fund.

Generally, SSEE depreciates their fixed assets systematically and rationally based on the useful life of the assets. These entities often receive capital grants for the purpose of acquiring specific assets, so the grant is shown as income with the corresponding asset as

an expense. If the organisation were to erect an asset and depreciate it over time, then revenue recognition in the period in which the acquisition is made without compensating expense will make it appear that the organisation has had a substantial surplus and, otherwise, the depreciation of future periods will make the organisation appear in a loss-making operational position. Recording an asset without recording depreciation would be appropriate only when the assets do not decline in value with use.

Table N° 46: Allocation of the depreciation expense of plant fund assets

Date	Code	Name of account	Debit	Credit
11/06/20X1		USE OF MATERIALS AND SUPPLIES		
	5260	Depreciation		
	526001	Open fund		
	526002	Regular fund	2.825.000	
	526003	Restricted fund		
	1592	Accumulated depreciation		
	159201	Open fund		
	159202	Regular fund		2.825.000
	159203	Restricted fund		
		BUDGET		
	7105200	***Budget mission costs***		
	7105260	Depreciation		
	710526001	Open fund		
	710526002	Regular fund	2.825.000	
	710526003	Restricted fund		
	7405200	***Executed mission costs***		
	7405260	Depreciation		
	740526001	Open fund		
	740526002	Regular fund		2.825.000
	740526003	Restricted fund		

SOURCE: self-made

Records the amortisation of INTEREST RECEIVED in advance corresponding to the third quarter of the international DONATION calculated according to: 210,000,000 (0.04) (3/12).

Table N° 47: Amortisation of prepaid interest on variable income instruments

Date	Code	Name of account	Debit	Credit
17/07/20X 1	2605	Refundable grants		
	260501	Open fund	2.100.000	
	260502	Regular fund		
	260503	Restricted fund		
	530501	Financial		
	530501	Open fund	2.100.000	
	530502	Regular fund		
	530503	Restricted fund		
	1710	Prepaid expenses		
	1710	Open fund		2.100.000
	171002	Regular fund		
	171003	Restricted fund		
	4205	Financial		
	420501	Open fund		2.100.000
	420502	Regular fund		
	420503	Restricted fund		
		BUDGET		
	7105300	***Budget governance expenses***		
	7105305	Financial		
	710530501	Open fund	2.100.000	
	710530502	Regular fund		
	710530503	Restricted fund		
	7404200	***Executed operational incomes***		
	7404205	Financial		
	7404205	Open fund	2.100.000	
	740420501	Regular fund		
	740420502	Restricted fund		
	710420503	***Budget operational incomes***		
	7104205	Financial		
	710420501	Open fund		2.100.000
	710420502	Regular fund		
	710420503	Restricted fund		
	7405300	***Executed governance expenses***		
	7405305	Financial		
	740530501	Open fund		2.100.000
	740530502	Regular fund		
	740530503	Restricted fund		

SOURCE: self-made

At the end of the second quarter of having been granted an international ENDOWMENT by m.u. $ 900,000,000 the entity records the amortisation of

INTEREST RECEIVED in advance corresponding to the second quarter, calculated at 4% and deducting 1.6% as bank consideration according to: (900,000,000) (0.02378) (3/12).

Table N° 48: Record of non-reimbursable monetary subsidy for specific expense

Date	Code	Name of account	Debit	Credit
09/08/20X1	2815	Income received in advance		
	281501	Open fund		
	281502	Regular fund		
	281503	Restricted fund	10.403.474	
	4205	Financial		
	420501	Open fund		
	420502	Regular fund		
	420503	Restricted fund		10.403.474
		BUDGET		
	7404200	***Executed operational incomes***		
	7404205	Financial		
	740420501	Open fund		
	740420502	Regular fund		
	740420503	Restricted fund	10.403.474	
	7104200	***Budget operational incomes***		
	7104205	Financial		
	710420501	Open fund		
	710420502	Regular fund		
	710420503	Restricted fund		10.403.474

SOURCE: self-made

The entity records the quarterly depreciation expense attributable to the plant fund.

Table N° 49: Allocation of the depreciation expense of plant fund assets

Date	Code	Name of account	Debit	Credit
11/09/20X1		USE OF MATERIALS AND SUPPLIES		
	5260	Depreciation		
	526001	Open fund		
	526002	Regular fund	2.825.000	

	526003	Restricted fund		
	1592	Accumulated depreciation		
	159201	Open fund		
	159202	Regular fund		2.825.000
	159203	Restricted fund		
		BUDGET		
	7105200	***Budget mission costs***		
	7105260	Depreciation		
	710526001	Open fund		
	710526002	Regular fund	2.825.000	
	710526003	Restricted fund		
	7405200	***Executed mission costs***		
	7405260	Depreciation		
	740526001	Open fund		
	740526002	Regular fund		2.825.000
	740526003	Restricted fund		

SOURCE: self-made

Records the amortisation of INTEREST RECEIVED in advance corresponding to the fourth quarter of the international DONATION calculated according to: 210,000,000 (0.04) ((3/12).

Table N° 50: Amortisation of prepaid interest on variable income instruments

Date	Code	Name of account	Debit	Credit
17/10/20X1	2605	Refundable grants		
	260501	Open fund	2.100.000	
	260502	Regular fund		
	260503	Restricted fund		
	5305	Financial		
	530501	Open fund	2.100.000	
	530502	Regular fund		
	530503	Restricted fund		
	1710	Prepaid expenses		
	171001	Open fund		2.100.000
	171002	Regular fund		
	171003	Restricted fund		
	4205	Financial		

	420501	Open fund		2.100.000
	420502	Regular fund		
	420503	Restricted fund		
		BUDGET		
	7105300	***Budget governance expenses***		
	7105305	Financial		
	710530501	Open fund	2.100.000	
	710530502	Regular fund		
	710530503	Restricted fund		
	7404200	***Executed operational incomes***		
	7404205	Financial		
	740420501	Open fund	2.100.000	
	740420502	Regular fund		
	740420503	Restricted fund		
	7104205	***Budget operational incomes***		
	7104205	Financial		
	710420501	Open fund		2.100.000
	710420502	Regular fund		
	710420503	Restricted fund		
	7405300	***Executed governance expenses***		
	7405305	Financial		
	740530501	Open fund		2.100.000
	740530502	Regular fund		
	740530503	Restricted fund		

SOURCE: self-made

Upon completion of the third quarter of having been granted an international ENDOWMENT by m.u. $900,000,000 the entity records the amortisation of INTEREST RECEIVED in advance corresponding to the third quarter, calculated at 4% and deducting 1.6% as bank consideration according to: (900,000,000) (0.02378) (3/12).

Table N° 51: Record of non-reimbursable monetary grant for specific expense

Date	Code	Name of account	Debit	Credit
09/11/20X1	2815	Income received in advance		
	281501	Open fund		
	281502	Regular fund		
	281503	Restricted fund	10.403.474	
	4205	Financial		
	420501	Open fund		
	420502	Regular fund		
	420503	Restricted fund		10.403.474

		BUDGET		
	7404200	***Executed operational incomes***		
	7404205	Financial		
	74042050 1	Open fund		
	74042050 2	Regular fund		
	74042050 3	Restricted fund	10.403.474	
	7104200	***Budget operational incomes***		
	7104205	Financial		
	71042050 1	Open fund		
	71042050 2	Regular fund		
	71042050 3	Restricted fund		10.403.474

SOURCE: self-made

The entity carries out the PROVISION OF MISSIONARY ASSISTANCE for the period.

Table N° 52: Execution of the scheduled charity service plan

Date	Code	Name of account	Debit	Credit
04/12/20X1		INVENTORY OF MATERIALS, SPARE PARTS AND ACCESSORIES		
	5250	Charitable aid		
	525001	Open fund	535.365.237	
	525002	Regular fund	93.287.866	
	525003	Restricted fund	21.677.844	
	5410	Internal control		
	5410	Open fund	15.833.781	
	54100201	Regular fund	1.320.480	
	541003	Restricted fund	591.770	
	5420	Accounting		
	542001	Open fund	22.103.304	
	542002	Regular fund	3.852.140	
	542003	Restricted fund	2.224.483	
	5430	Administration		
	543001	Open fund	16.291.335	
	543002	Regular fund	549.471	
	543003	Restricted fund	200.197	

	1420	Work in progress		
	142001	Open fund		589.593.657
	142002	Regular fund		99.009.957
	142003	Restricted fund		24.694.294
		BUDGET		
	7105200	***Budget mission costs***		
	7105250	Charitable aid		
	710525001	Open fund	535.365.237	
	710525002	Regular fund	93.287.866	
	710525003	Restricted fund	21.677.844	
	7105400	***Budget management support costs***		
	7105410	Internal control		
	710541001	Open fund	15.833.781	
	710541002	Regular fund	1.320.480	
	710541003	Restricted fund	591.770	
	7105420	Accounting		
	710542001	Open fund	22.103.304	
	710542002	Regular fund	3.852.140	
	710542003	Restricted fund	2.224.483	
	7105430	Administration		
	710543001	Open fund	16.291.335	
	710543002	Regular fund	549.471	
	710543003	Restricted fund	200.197	
	7405200	***Executed mission costs***		
	7405250	Charitable aid		
	740525002	Open fund		535.365.237
	740525002	Regular fund		93.287.866
	740525003	Restricted fund		21.677.844
	7405400	***Executed management support costs***		
	7405410	Internal control		

	740541001	Open fund		15.833.781
	740541002	Regular fund		1.320.480
	740541003	Restricted fund		591.770
	7405420	Accounting		
	740542001	Open fund		22.103.304
	740542002	Regular fund		3.852.140
	740542003	Restricted fund		2.224.483
	7405430	Administration		
	740543001	Open fund		16.291.335
	740543002	Regular fund		549.471
	740543003	Restricted fund		200.197

SOURCE: self-made

The entity reassigns various elements corresponding to expenses of the area of administrative responsibility.

Table N° 53: Record of administrative charges incurred in operations

Date	Code	Name of account	Debit	Credit
24/02/20X1	2205	Suppliers		
	220501	Open fund	62.966.961	
	220502	Regular fund		
	220503	Restricted fund		
	2335	Costs an expenses payable		
	233501	Open fund		54.228.420
	233502	Regular fund		5.722.091
	233503	Restricted fund		3.016.450

SOURCE: self-made

The entity makes the PAYMENT OF DEBTS with suppliers

Table N° 54: Cancellation of acquired financial commitments

Date	Code	Name of account	Debit	Credit
20/11/20X1	2125	Mortgages to pay		

	212501	Open fund	210.000.000	
	212502	Regular fund		
	212503	Restricted fund		
	2205	Suppliers		
	220501	Open fund	675.028.154	
	220502	Regular fund	113.933.209	
	220503	Restricted fund	35.491.535	
	2335	Costs and expenses payable		
	233501	Open fund	63.770.265	
	233502	Regular fund	10.249.094	
	233503	Restricted fund	6.051.411	
	1110	Cash		
	111001	Open fund		948.798.419
	111002	Regular fund		124.182.303
	111003	Restricted fund		41.542.946

SOURCE: self-made

The entity records quarterly depreciation expense attributable to the plant fund.

Table N° 55: Allocation of the depreciation expense of plant fund assets

Date	Code	Name of account	Debit	Credit
11/12/20X1		USE OF MATERIALS AND SUPPLIES		
	5260	Depreciation		
	526001	Open fund		
	526002	Regular fund	2.825.000	
	526003	Restricted fund		
	1592	Accumulated depreciation		
	159201	Open fund		
	159202	Regular fund		2.825.000
	159203	Restricted fund		

SOURCE: self-made

The entity calculates the surplus or lack of resources resulting from the operations of the year.

Table N° 56: Calculation of the surplus of missionary resources

Date	Code	Name of account	Debit	Credit
11/12/20X1		***Summary of surpluses and deficits***	***921.407.468***	
	5100	***Fundraising costs***		
	5105	Organisation of events		

	510501	Open fund		19.240.000
	510502	Regular fund		
	510503	Restricted fund		
	5110	Personnel expenses		
	511001	Open fund		22.802.200
	511002	Regular fund		
	511003	Restricted fund		
	5125	Repairs and maintenance		
	512501	Open fund		45.739.899
	512502	Regular fund		
	512503	Restricted fund		
	5170	Advertising and marketing		
	517001	Open fund		15.638.842
	517002	Regular fund		
	517003	Restricted fund		
	5200	***Mission costs***		
	5240	Public services		
	524001	Open fund		2.297.000
	524002	Regular fund		3.297.000
	524003	Restricted fund		895.000
	5250	Charitable aid		
	525001	Open fund		535.365.237
	525002	Regular fund		93.287.866
	525003	Restricted fund		21.677.844
	5260	Depreciation		
	526001	Open fund		
	526002	Regular fund		8.475.000
	526003	Restricted fund		
	5295	Miscellaneous supplies		
	529501	Open fund		37.144.150
	529502	Regular fund		10.864.150
	529503	Restricted fund		7.184.250
	5300	***Governance expenses***		
	5305	Financial		
	530501	Open fund		8.700.000
	530502	Regular fund		
	530503	Restricted fund		
	5320	Taxes		
	532001	Open fund		7317
	532002	Regular fund		890
	532003	Restricted fund		593
	5330	Communication and archive		
	533001	Open fund		112.740
	533002	Regular fund		112.740
	533003	Restricted fund		338.230

	5350	Management and public relations		
	535001	Open fund		1.691.150
	535002	Regular fund		3.382.300
	535003	Restricted fund		3.382.300
	5400	***Management support expenses***		
	5410	Internal control		
	541001	Open fund		17.226.048
	541002	Regular fund		2.589.633
	541003	Restricted fund		1.495.364
	5420	Accounting general		
	542001	Open fund		22.103.304
	542002	Regular fund		3.852.140
	542003	Restricted fund		2.224.483
	5430	Administration		
	543001	Open fund		24.140.913
	543002	Regular fund		3.807.321
	543003	Restricted fund		2.331.564
		Summary of surpluses and deficits		**1.298.977.914**
	4205	***Financial***		
	420501	Open fund	6.300.000	
	420502	Regular fund		
	420503	Restricted fund	20.806.948	
	4205	***Financial***		
	420501	Open fund	902.100.000	
	420502	Regular fund	124.189.153	
	420503	Restricted fund	196.687.204	
	4255	***Surpluses in auctions of donated goods***		
	425501	Open fund	48.894.609	
	425502	Regular fund		
	425503	Restricted fund		
		Summary of surpluses and deficits	***377.570.446***	
	5905	***Excess income over expenses***		
	590501	Open fund		205.085.809
	590502	Regular fund		(5.479.887)
	590503	Restricted fund		177.964.524

SOURCE: self-made

The entity examines the net contribution of each fund to the surplus or deficit resulting from the operations of the year.

Table N° 57: Cancellation of acquired financial commitments

Date	Code	Name of account	Debit	Credit
11/1|2/20X1	***5905***	***Excess income over expenses***		
	590501	Open fund	205.085.809	
	590502	Regular fund	(5.479.887)	
	590503	Restricted fund	177.964.524	
	5760	***Transfer between funds***		
	576001	Open fund		210.000.000
	576002	Regular fund		(386.283.730)
	576003	Restricted fund		176.283.730
	3605	***Surplus from the year***		
	360501	Open fund		(4.914.191)
	360502	Regular fund		380.803.843
	360503	Restricted fund		1.680.794

SOURCE: self-made

Fund Accounting Reports:

Table N° 6: Income Statement of the General Fund

	Open Fund	Regular Fund	Restricted Fund
Deposits:			
4205 Financial	6.300.000	-	20.806.948
4245 Grants	902.100.000	124.189.153	196.687.204
4255 Surpluses in auctions	48.894.609		
	957.294.609	124.189.153	217.494.152
Cost and Expenses:			
5100 Fundraising costs	103.420.941	-	-
5200 Mission costs	574.806.387	115.924.016	29.757.094
5300 Governance expenses	10.511.207	3.495.930	3.721.123
5400 Management support costs	63.470.265	10.249.094	6.051.411
	752.208.800	129.669.040	39.529.628
5905 Excess income over expenses	205.085.809	(5.479.887)	177.964.524
3100 Fund balance at the beginning of the year	-	-	-
5760 Transfer between funds	(210.000.000)	386.283.730	(176.283.730)
3100 Fund balance at the end of the	(4.914.191)	380.803.843	1.680.794

year			

SOURCE: self-made

Table N° 7: Statement of Financial Position of the Entity

	Open Fund	Regular Fund	Restricted Fund
ASSETS	88.873	5.960	70.357
1110 Cash	-	-	900.000.000
1205 Shares	-	98.560.500	-
1504 Land	-	226.983.300	-
1516 Buildings	-	70.739.930	-
1520 Equipment and household	-	(8.475.000)	(10.403.474)
1592 Accumulated depreciation	-	-	(900.000000)
LIABILITIES	-	-	-
2815 Income received in advance	-	-	-
2895 Donations and non-refundable grants	-	-	-
NET ASSET	88.873	387.814.690	(10.333.117)
3100 General fund	-	387.814.690	(10.333.117)
3120 Surplus of the year	-	-	-
3130 Surpluses pending application	89.873	-	-
3140 Reserves	-	-	-
3200 Capital fund			
3210 Contributions and capitalisations	-	-	-
3220 Surplus of the year	-	-	-
3230 Surpluses pending application	-	-	-
3240 Reserves	-	-	-
3300 Fondo 3			
3320 Surplus of the year	-	-	-
3330 Surpluses pending application	-	-	-
3340 Reserves	-	-	-
3400 Fondo 4			

3420 Surplus of the year	-	-	-
3430 Surpluses pending application	-	-	-
3440 Reserves	-	-	-
	88.873	387.814.690	(10.933.117)

SOURCE: self-made

Reports of the Integrated Funds (Financial Accounting)

Table N° 8: Income Statement of the General Fund

Income Statement	
Deposits:	
4205 Financial	27.106.948
4245 Grants	**1.222.976.357**
4255 Surpluses in auctions	48**.894.609**
	1.298.977.914
Costs and expenses:	
5100 Fundraising costs	103.420.941
5200 Mission costs	72**0.487.497**
5300 Governance expenses	17.728.260
5400 Management support costs	79.770.770
	921.407.468
3605 Surpluses of the year	377.570.446
3000 Equity at the beginning of the year	0
3000 Equity at the end of the year	377.570.446

SOURCE: self-made

Table N° 9: Statement of Financial Position of the Entity

ASSETS		1.287.973.920
1110 Cash	165.190	
1205 Shares	900.000.000	
1504 Land	98.560.500	
1516 Buildings	226.983.300	
1520 Equipment and household	70.739.930	
1592 Accumulated depreciation	(8.475.000)	
LIABILITIES		910.403.474

2815 Income received in advance	10.403.474	
2895 Donations and grants non-refundable	900.000.000	
EQUITY		377.570.446
3020 Surplus of the year	377.570.446	
3030 Surpluses pending application	-	
3040 Reserves	-	

SOURCE: self-made

Table N° 10: Statement of financial position of the Plant Fund

Current assets	
1110 Cash	165.190
1205 Shares	900.000.000
2815 Income received in advance	(10.403.474)
2895 Donations and grants non-refundable	(900.000.000)
	(10.238.284)
Investments in long-lived assets	
1504 Land	98.560.500
1516 Buildings	226.983.300
1520 Equipment and household	70.739.930
1592 Accumulated depreciation	(8.475.000)
2125 Mortgages to pay	-
	387.808.730
Equity	
3020 Surplus of the year	377.570.446
3030 Surpluses pending application	-
3040 Reserves	-

SOURCE: self-made

V. THE LOGICAL STAGES OF THE BUDGET PREPARATION

In this section, the characteristics of the budget will be described as a tool for specifying the objectives of the entity in the short term under the various degrees of restriction on the resources available to obtain it, at no time is the intention here to study the processes of planning and control, nor the establishment of management indicators of the entity.

The budget is understood as the quantification of the objectives that the company intends to attain in each period by adopting the necessary strategies to achieve it. The budget establishes the activities that will be attended to instead of others, the expenses and the amount used to carry them out, and the origin of the resources to meet such expenses.

Programs are usually for several years, while scheduling lasts one year. In the SSEE, the budgeting of income at the level of the possibilities of carrying out the activities that enable a social purpose is essential, since the real limit of action in any activity is determined by the budgetary restriction. The budget incorporates the final decisions about the amounts to be spent on each of the programs during a certain period and specifies the organizational units responsible for them.

A strategy is a coherent, unifying and integrating course of action of decisions, which is traced to achieve a sustainable advantage in the face of the challenges of the environment in terms of objectives, programs, and priorities. At this point it is essential to reveal if the company will continue with the same line of services, or if it expects to serve new services. Likewise, if the company wishes to enter new towns or will face the opening of new service points.

The formalisation of the budget by programs is a rationalisation of expenses. The defining elements of each program are rigorously assumed, its comprehensive budget is prepared with the appropriate level of aggregation and is accompanied by sufficient information to allow an anticipated evaluation of the results, through indicators, which results in facilities for monitoring that could be done.

A well-prepared budget presupposes the existence of a formal organic structure, the assignment of responsible officials and the creation of a unit with functions that range from

the collection of information, the valuation of the perspective analysis and economic forecasts, the planning and control of the activities, and the evaluation of the deviations with respect to the budgetary execution.

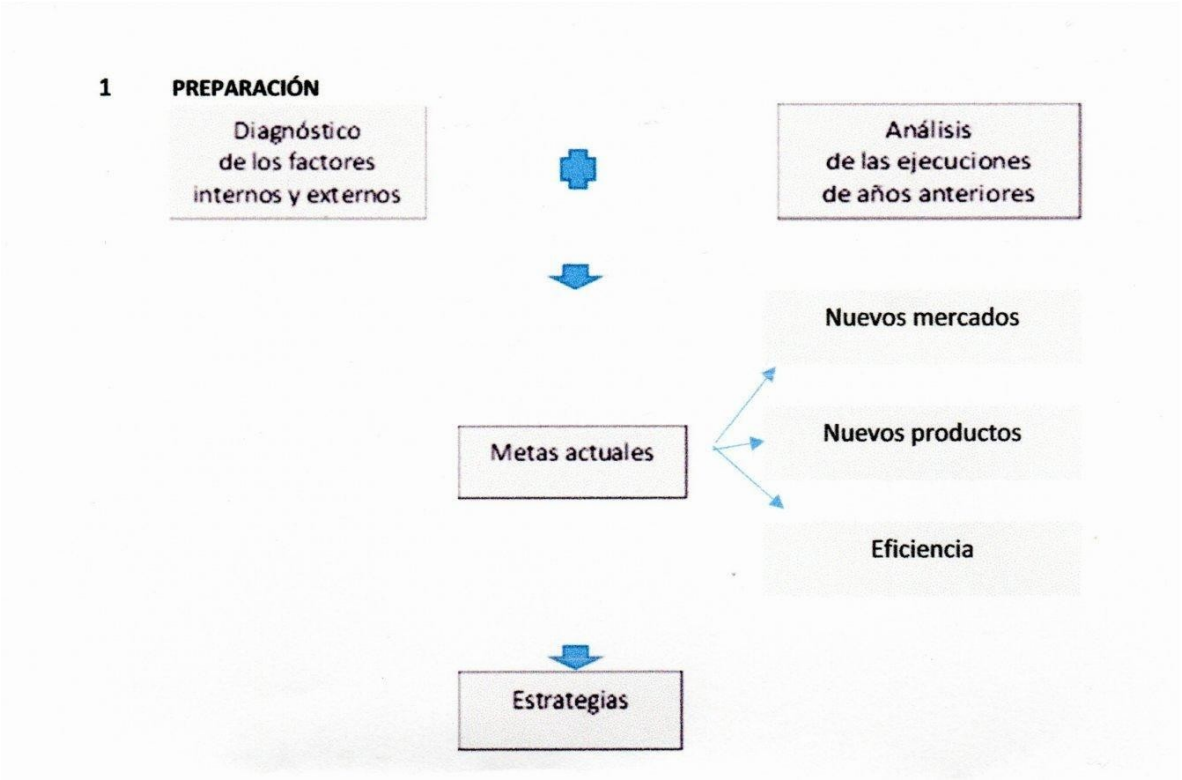
The data offered by the budget and, above all, its liquidation, help the donors, the beneficiaries, and society in general, to decide on the management carried out in the organisation. Thus, it is very important to note in the budget the distinction between resources with restrictions and those with free allocation, that is, which are exclusively mission-related, and others can be dedicated to management support.

Budgeting goes precisely to the last part of the scheduling process of the activities and tasks of the enterprise to ensure compliance with the following purposes:

a) Establish limits on financial activity at the time of its execution.
b) Organise income and expenses rationally and systematically.
c) Provide an instrument of rationality in the allocation of resources through the establishment of objectives associated with the means available

The preparation of a budget must follow a logical sequence, such as the one illustrated below, taken from Burbano (2005), in which it proposes five stages, namely: preparation, building, execution, control and evaluation.

Figure N° 1: First stage: preparation

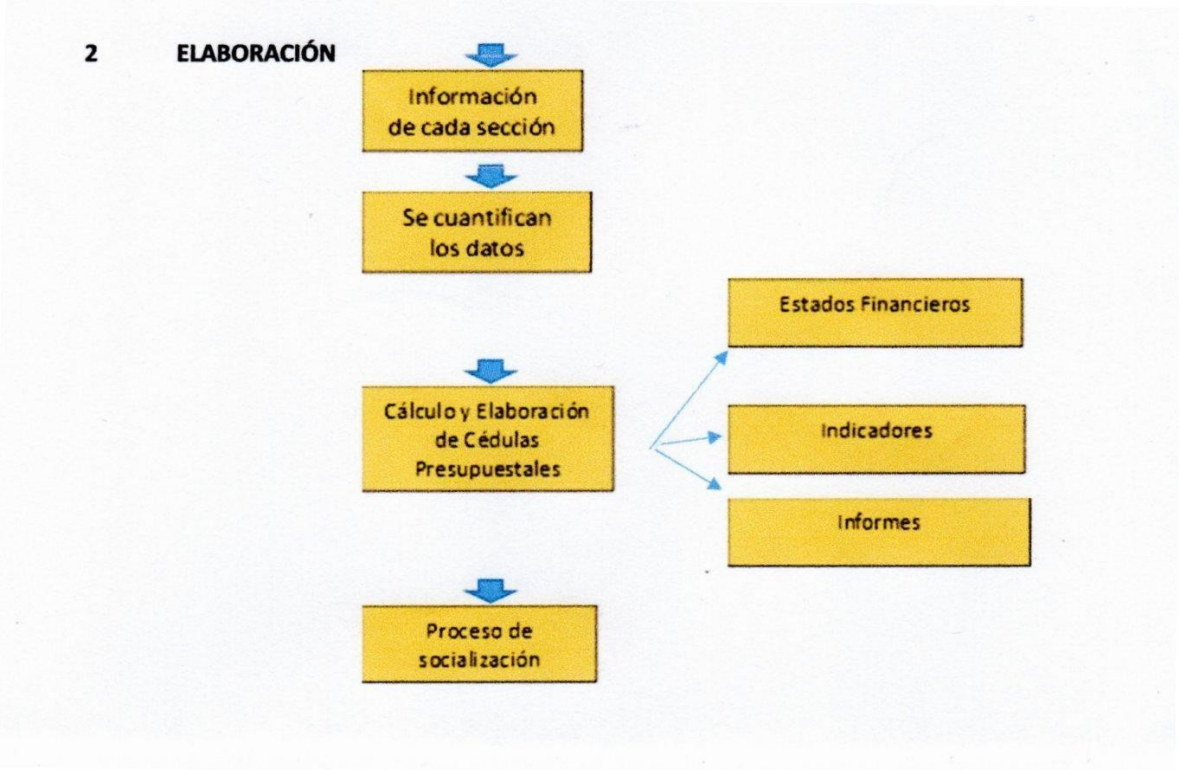


In preparation, a diagnosis is made on the incidence of internal and external factors on the performance of the company. Among the internal ones, which most of the time are controllable, are the institutional referents, the productive process, the qualification and availability of the workforce, the quality and variety of the products and their distribution, promotion, and sale. Among the external factors, in addition to socioeconomic phenomena, government economic policy, the taste and characteristics of buyers, the presence of competition and the style of international relations, are mentioned.

The analysis of the budget executions of previous years provides a data matrix on the records of preventive and corrective actions carried out to face difficult situations that explain the results obtained. Once the historical information has been studied, the expected targets for the coming period are formulated, accompanied by corporate strategies consistent with the proposed objectives, which materialises with the Operations Plan. targets or objectives

The organisation must decide what its objectives are before it begins to worry about costs. Before meeting as a committee, each member should be instructed to list all targets and goals considered important for the next five years. The definition of the income policy is drawn up based on the estimate of the expenses that are expected to be met. With this budget information it is intended to plan the activities, control the execution, and report on the sufficiency of the income to finance the expenses and guarantee the continuity of the entity.

Figure N° 2: Second stage: elaboration



The elaboration of the operations plan entails the determination of the amount of charitable aid to be delivered and the times that these activities take, for which the data provided by each of the sections or departments of the company is converted into monetary amounts to be condensed into specific and summary certificate budget support.

Cost estimates are based on the volume of activity consistent with the specific goals and strategies disclosed by the project leaders. In a scenario analysis, the total cost is modified to estimate the magnitude of the effort made in fundraising campaigns. The greatest difficulties appear due to the lack of periodic evaluation of the scenario itself and its relationship with the expectations of those who financially support the organisation and other interest groups.

Table N° 11: Service Delivery Plan

		Open Fund		Regular Fund		Restricted Fund	
Responsibility	**Value**	**Services**	**Value**	**Services**	**Value**	**Services**	**Value**
Financial	28.293.426	477	6.000.000	-	-	1.773	22.293.426
Grants	1.190.918.217	69.702	876.502.106	9.647	121.307.759	15.357	193.108.352
Auctions	48.930.347	3.891	48.930.347	-	-	-	-
Totales	**1.268.141.990**	**74.070**	**931.432.453**	**9.647**	**121.307.759**	**17.130**	**215.401.778**

The following schedule shows the Budgeted Income Statement, classified according to the structure of the chart of accounts, using the data provided by the accountant as the basis for estimating surpluses.

Table N° 12: Budgeted Income Statement

LA GOTA DE LECHE EESS
BUDGETED INCOME STATEMENT
From January 1 to December 31 of 20X1

INCOMES

Responsibility	Open Fund	Regular Fund	Restricted Fund	Total
		INCOME FROM ORDINARY ACTIVITIES		
Grants	876.502.106	121.307.759	193.108.352	1.190.918.217
Auctions	48.930.347	-	-	48.930.347
	925.432.453	121.307.759	193.108.352	1.239.848.564
		OTHER INCOMES		
Financial	6.000.000	-	22.293.426	28.293.426
Total Income	931.432.453	121.307.759	215.401.778	1.268.141.990

EXPENSES

Direct charges

Accounts	Open Fund	Regular Fund	Restricted fund	Total
Organization of events	18.682.000	-	-	18.682.000
Personnel expenses	22.131.000	-	-	22.131.000
Charities delivery	565.686.849	98.700.000	25.876.194	690.263.109

Indirect charges

Accounts	Open fund	Regular fund	Restricted fund	Total
Advertising and marketing	15.200.000	-	-	15.200.000
Miscellaneous supplies	41.030.210	12.000.000	7.939.842	60.970.052
Communication and archive	109.200	109.070	327.410	545.680
Management and relations	1.635.350	3.269.200	3.266.200	8.170.750
Internal control	2.808.329	542.907	3.839.722	7.190.958
Accounting	4.406.374	808.904	443.673	5.658.951
Administration	5.227.751	3.469.312	2.239.695	10.936.758

Uncontrollable chargeouts

Accounts	Open fund	Regular fund	Restricted fund	Total
Maintenance and repairs	44.385.000	-	-	44.385.000
Public services	1.653.764	2.373.731	644.370	4.671.865
Depreciation	-	8.213.053	-	8.213.053
Financial	8.428.300	-	-	8.428.300
Taxes	7.080	860	580	8.520

Minus: TOTAL EXPENSES

Accounts	Open fund	Regular fund	Restricted fund	Total
Total expenses	731.391.207	129.487.103	44.577.686	905.455.996

Equal to: SURPLUSES

Accounts	Open fund	Regular fund	Restricted fund	Total
Surplus/ deficit	200.041.246	(8.179.344)	170.824.092	362.685.994

The above schedules, with certain adjustments, provide the information necessary to budget the statement of cash flows. This financial statement is prepared in accordance with the monetary flows applying the cash principle, which turns the budget into a forecast of the evolution of liquidity in the following period.

At this point, the existing financing alternatives and their cost are analysed in case an additional source of financing is required. Depending on the projects that the different sections or departments have, an investment program is drawn up for the acquisition of machinery and equipment, remodelling of the facilities and expansion of the operations plant.

Table N° 13: Budgeted cash flow statement

LA GOTA DE LECHE EESS
BUDGETED CASH FLOW STATEMENT
From January 1 to December 31 of 20X1
Direct Method

	Open Fund	Regular Fund	Restricted Fund	Total
	OPERATING ACTIVITIES			
CASH INFLOWS				
Auctions of donated goods	948.930.347	-	-	948.930.68
Tax payments	(7.080)	(860)	(580)	(8.520)
Payment of suppliers	(466.786.742)	(64.551.071)	(40.490.252)	(571.828.065)
Cash generated in operations	**480.416.836**	**(64.551.931)**	**(40.490.832)**	**375.374.073**
CASH OUTFLOWS				
Aids of charities	(163.765.823)	(52.600.000)	(36.500.000)	(252.865.823)
Acquisition of supplies	(100.398.000)	-	-	(100.398.000)

Management support expenses	(9.823.276)	(1.842.883)	(4.545.608)	(16.211.767)
Net cash flow from operating activities	**206.429.737**	**(118.994.814)**	**(81.536.440)**	**5.898.483**
	INVESTMENT ACTIVITIES			
CASH INFLOWS				
Sale of investments	0	0	0	0
Cash generated in investments	0	0	0	0
CASH OUTFLOWS				
Purchase of property, plant and equipment	(200.000.000)	-	-	(200.000.000)
Net cash flow from investment activities	**(200.000.000)**	**-**	**-**	**(200.000.000)**
	FINANCING ACTIVITIES			
CASH INFLOWS				
Mortgages received	200.000.000	-	-	200.000.000
Grants	-	117.185.640	-	117.185.640
Financial	-	-	77.000.000	77.000.000
Cash generated in financing	**200.000**	**117.185.640**	**77.000.000**	**394.185.640**
CASH OUTFLOWS				
Payment of long-term obligations	(200.000.000)	-	-	(200.000.000)
Net cash flow from financing activities	**0**	**117.185.640**	**77.000.000**	**194.185.640**
Cash Increase	6.429.737	(1.809.174)	(4.536.440)	84.123
+Balance at 31/12/20X0	0			
= Balance at 31/12/20X1	**6.429.737**	**(1.809.174)**	**(4.536.440)**	**84.123**

In large companies, ideas for new products are encouraged at all levels of management, every year all project plans are updated. Two periodic plans are generally drawn up: a long-range strategic plan that covers a five-year horizon reviewable every two or three years to be updated and expanded so that all the time represents a plan, and a tactical plan that covers the next twelve months coinciding with the accounting year.

The long-term plan only shows integrated data that is broken down into the financial statements and the various plans for capital, staffing, research, long-term sustainability needs, and general expenditures. The short-term plan consists of a portfolio of budgets segmented according to a) areas of responsibility, b) details by months and quarters, c) classifications of variable expenses, fixed expenses, and efficiency ratios.

For its part, the statement of financial position is prepared based on the plans that constitute the integrated coverage plan for the provision of services.

Table N° 14: Budgeted Financial Position Statement

LA GOTA DE LECHE SSEE
BUDGETED FINANCIAL POSITION STATEMENT
From January 1 to December 31 of 20X1

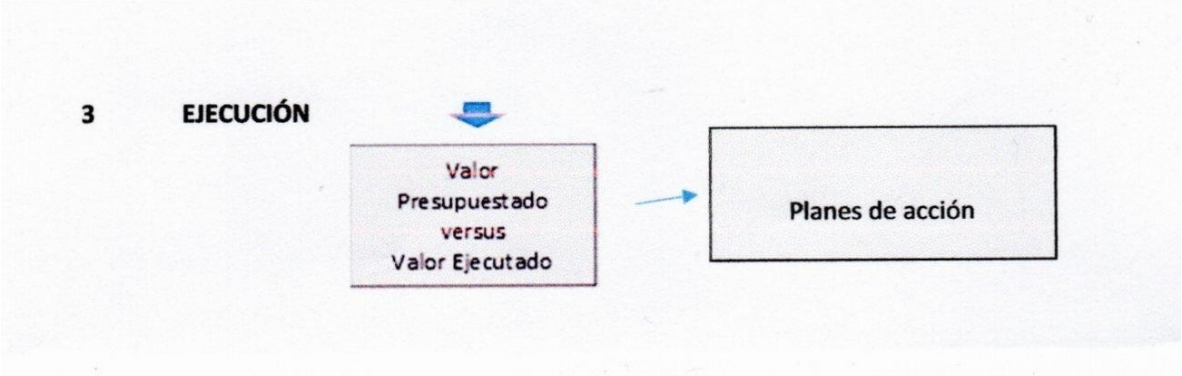
	Open fund	**Regular fund**	**Restricted Fund**	**Total**
	ASSET			
CURRENT ASSET				
Cash and equivalent cash	41.246	33.709	9.168	84.123
Equities	-	-	1.750.000.000	1.750.000.000
Total current asset	**41.246**	**33.709**	**1.750.009.168**	**1.750.084.123**
NON-CURRENT ASSET				
Land	-	93.459.930	-	93.459.930
Buildings	-	221.296.100	-	221.296.100
Equipment and household	-	67.205.609	-	67.205.609
Accumulated depreciation	-	(8.213.053)	-	(8.213.053)
Total non-current asset	**-**	**373.748.586**	**-**	**373.748.586**
TOTAL ASSET	**41.246**	**373.782.295**	**1.750.009.168**	**2.123.832.709**
	LIABILITIES			
NON-CURRENT LIABILITIES				
Income received in advance	-	-	11.146.715	11.146.715
Donations and grants non-refundable	-	-	1.750.000.000	1.750.000.000
Total non-current liabilities	-	-	1.761.146.715	1.761.146.715
TOTAL LIABILITIES	**-**	**-**	**1.761.146.715**	**1.761.146.715**
	NET ASSET			
NET ASSET				
Total net asset	**41.246**	**373.782.295**	**(11.137.547)**	**362.685.994**

During execution, the spaced review of the budget figures compared with the actual partial performance to detect significant variations forms the central axis of the organization's

sustainability, since it is in each measurement where the direction of all the necessary adjustments emerges.

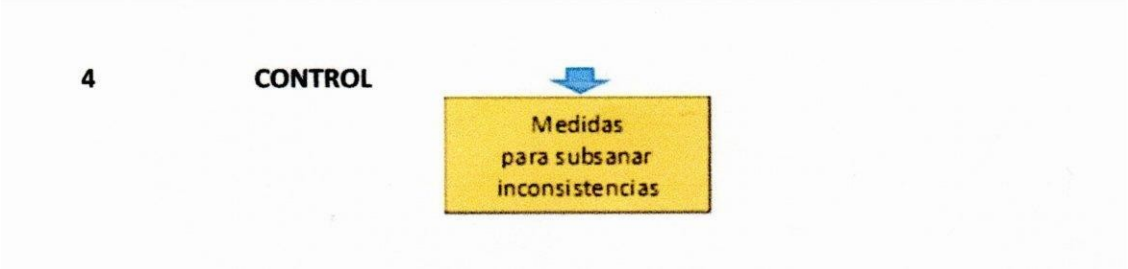
Managers are not expected to spend time and attention on complicated analysis of variances between what was achieved and what had been budgeted. Normally, each area of responsibility presents a monthly performance report in which they examine the performance of the personnel, the results achieved, and the corresponding variations, referring to another group of reference data and accompanied by complementary explanatory comments.

Figure N° 3: Third stage: execution



Generally, the monthly performance reports are based on moving annual comparisons in which the smaller fluctuations in income and expenses tend to be offset by the larger ones that could occur in any other month, effectively contributing to the improvement of the planning processes.

Figure N° 4: Fourth stage: control



The members of the Budget Committee are responsible for the continuous monitoring process that control means. Control has many facets and, among the most important, is receiving performance reports and taking corrective actions of praise when they are favourable, or replanning, when they are unfavourable.

The formalisation of control procedures and tasks is the way to guarantee that the resources are administered without committing irregularities and to know the efficiency and effectiveness achieved in the development of the programs. It will be necessary to establish program indicators that allow showing the degree of fulfilment of the objectives.

The members of the Budget Committee examine what is being presented, analyse the possible causes of the variations, and prepare the Budget Control report, narrating the facts, their implications, and the decisions they made in this regard.

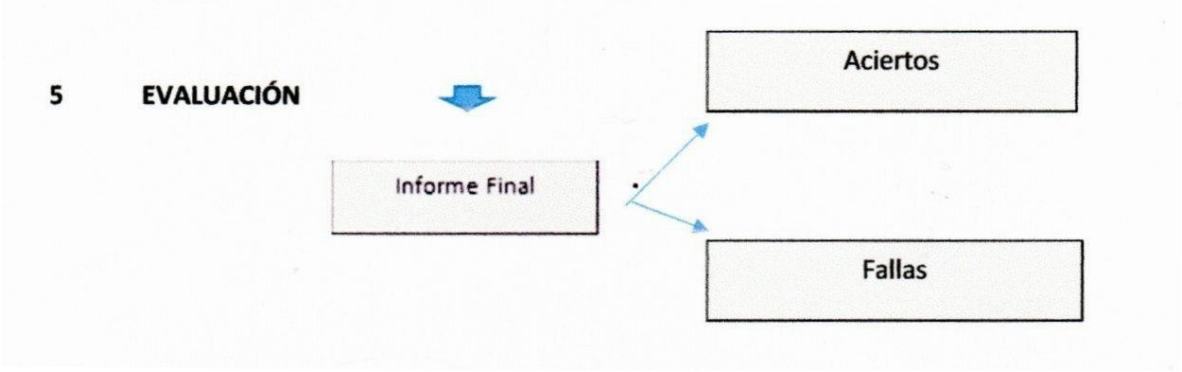
Due to the immediate and continuous effect of the decision-making process on operations, the time between the moment of the decision and its briefing of instructions should be minimised. The oral presentation should be an important part of the internal reporting system in any organisation.

Control reports must reach all areas of responsibility and must contain the following:
1. Variations during the reported period
2. Cumulative variations in the year to date
3. Comments on reasons for variances or cost levels, when known

There are many ways to express variations. Absolute quantities do not always satisfy users due to their lack of meaning, which makes relative quantities more welcome. Also, other times, statistical control limits provide the basis for determining the relative importance of variations.

Fifth stage: evaluation

Figura N° 5: Fifth stage: evaluation



The budget evaluation covers all stages of the process and will serve as the basis for the next period. In this, the appropriation of the complete process of budget programming is acquired.

At this stage, meetings are common to share the successes and failures of budget events, consider possible improvements in follow-up procedures, study the causes and results of corrective actions, and discuss innovations in the techniques used.

The result after the first two to three years is the obtaining of a five-year master plan that should guide the organisation in its planning tasks.

Budget accounting

Budget accounting is a technical resource that the administration uses as a basis to evaluate the ability acquired by the entity in the correct allocation of costs, compliance with the

sources of financing and the definition of follow-up policies for decisions that incorporate the results.

To achieve a high level of control over income and expenses, budgets must be integrated with the accounting system, since a continuous review process is required to achieve full knowledge of business factors such as: the seasonality of revenue collection income, the sustainability of the provision of services, the establishment of operating costs, financing needs and the definition of technical standards.

The accounting system of the company as a primary input for the budget must also be very well structured, organised and prepared to respond for the qualities of the accounting information required. This system must be able to reconcile the powers granted to managers to transfer budget appropriations while ensuring the uniformity of previously authorised parameters.

Budget accounting can take many forms, depending on whether the cash or accrual criteria is applied, whether expenses and income are classified by nature or by activities, whether they are operations of functional areas or projects, among others. It is more common to find SSEE with income and expense budgets prepared based on the cash principle than the accrual principle, however, it is necessary for these entities to exercise a good forecast of collections and payments since their income does not depend on the collection of the sale of goods or the provision of services that are usually more constant over time.

Many SSEE record only reflecting inflows and outflows of money without recording amortisations, provisions, etc., which they correct at the end of the year, recognizing the obligations and rights acquired following the cash criteria. In general, there is a tendency to adjust cash outflows as much as possible based on inflows, and any imbalance can cause serious problems due to a temporary lack of liquidity.

Another important point of budget accounting is that it contains a glossary of terms where it defines what must be understood by these concepts:

Budget expenses: are those flows derived from operating operations that are attributable to the entity's budget result and from applications of funds (increases in assets) and working capital (decreases in liabilities) budgeted as investments or on maturity of obligations.

Budget income: are those flows that determine collection rights to finance the budget expenses of the entity that are attributable to budget sources such as ordinary or extraordinary income and the expiration of non-budgeted collection rights.

Normally, the services provided by the SSEE are not storable, so no budget is required on finished inventory levels. In the same way, purchases of materials, parts and other components of the cost incurred by the entity, related to the services that are being executed, are taken to a temporary account (1420: contracts in execution) where they acquire the character of inter transferable together with all other expenses involved in the operations, both services and other business programs.

The accounting cycle of budget accounting

This section continues with the analysis of the variations with respect to the budget of the entity LA GOTA DE LECHE SSEE, which is done with two purposes: on the one hand, to complete the matter of the planning processes and on the other, to instrumentalize the final cause of budget control. This is a pertinent clarification because this topic of budget accounting is usually presented as part of cost accounting.

The first step of the budget accounting cycle is the analysis of the direct charges represented by the fundraising and missionary activities mentioned in the sixth and seventh transactions of the theme on the accounting cycle of funds. It is important to remember that estimated costs are used as interim information while actual standards are developed for charity purchasing, operations, and delivery functions that have been determined in advance based on available estimates, quotes, and statistics.

Post of the estimated fundraising for the operating process.

While obtaining the actual costs reporting, management uses the estimated costs as a tentative anticipation of the operations process. As the operations are carried out, the entity records in auxiliary books the amount and value of the estimated resources to fill out the Estimated Cost Sheet for each day.

Table N° 58: Allocation of the fundraising charge to the operations process

Date	Code	Account name	Debit	Credit
5/02/20X1		PURCHASE OF MATERIALS AND SUPPLIES		
	1410	Operations in progress		
	141001	Open fund	96.824.070	
	141002	Regular fund		
	141003	Restricted fund		
	7505100	***Estimated fundraising costs***		
	7505105	Organization of events		
	750510501	Open fund		16.563.100
	750510502	Regular fund		
	750510503	Restricted fund		
	7505110	Personnel expenses		
	750511001	Open fund		19.630.620
	750511002	Regular fund		
	750511003	Restricted fund		
	7505125	Maintenance and repairs		
	750512501	Open fund		42.067.150
	750512502	Regular fund		
	750512503	Restricted fund		
	7505170	Advertising and marketing		

	750517001	Open fund		18.563.200
	750517002	Regular fund		
	750517003	Restricted fund		

SOURCE: self-made

Post of the estimated missionary activity cost accumulated by the operations process.

Estimated costs are used as interim information while correct standards are developed in the procurement, operations and charity delivery functions and have been determined prior to the operationalization of services based on previous calculations, quotes, and statistics.

Table N° 59: Accumulation of missionary charges estimated for the operations process

Date	Code	Account name	Debit	Credit
4/02/20X1		PURCHASE OF MATERIALS AND SUPPLIES		
	1410	Operations in progress		
	141001	Open fund	564.467.270	
	141002	Regular fund	109.809.850	
	141003	Restricted fund	30.996.090	
	7505200	***Estimated Mission Costs***		
	7505240	Utility consumption		
	750524001	Open fund		1.876.810
	750524002	Regular fund		2.693.860
	750524003	Restricted fund		731.270
	7505250	Charity aids		
	750525001	Open fund		525.453.710
	750525002	Regular fund		88.310.800
	750525003	Restricted fund		23.080.110
	7505260	Depreciation		
	750526001	Open fund		
	750526002	Regular fund		7.943.520
	750526003	Restricted fund		
	7505295	Miscellaneous supplies		

	750529501	Open fund		37.136.750
	750529502	Regular fund		10.861.670
	750529503	Restricted fund		7.184.710

SOURCE: self-made

The entity calculates the variation in estimated capacity for the year.

Once the report of the executed operations has arrived, the discrepancies between the estimated and the real, known as capacity variations, are examined. First, the situation of the activities represented as direct charges is examined. In this case, being the real cost given by the Budget missionary costs (account 7105200: m.u. 720,487,589) higher than the Estimated missionary costs (account 7505200: m.u. 705,273,210), such difference, given by the Variation of missionary capacity (account 7305200: m.u. 15,214 .379), means an underutilization of the facilities, that is, an unfavourable variation to the interests of the administration:

Table N° 60: Calculation of the difference between budgeted and executed mission costs.

Date	Code	Account name	Debit	Credit
11/12/20X1	***7505100***	***Estimated fundraising costs***		
	7505105	Organisation of events		
	750510501	Open fund	16.563.100	
	750510502	Regular fund		
	750510503	Restricted fund		
	7505110	Personnel costs		
	750511001	Open fund	19.630.620	
	750511002	Regular fund		
	750511003	Restricted fund		
	7505125	Maintenance and repairs		
	750512501	Open fund	42.067.150	
	750512502	Regular fund		
	750512503	Restricted fund		
	7505170	Advertising and marketing		
	750517001	Open fund	18.563.200	

	750517002	Regular fund		
	750517003	Restricted fund		
	7505200	***Estimated Mission Costs***		
	7505240	Utility consumption		
	750524001	Open fund	1.876.810	
	750524002	Regular fund	2.693.860	
	750524003	Restricted fund	731.270	
	7505250	Charity aids		
	750525001	Open fund	525.453.710	
	750525002	Regular fund	88.310.800	
	750525003	Restricted fund	23.080.110	
	7505260	Depreciation		
	750526001	Open fund		
	750526002	Regular fund	7.943.520	
	750526003	Restricted fund		
	7505295	Miscellaneous supplies		
	750529501	Open fund	37.136.750	
	750529502	Regular fund	10.861.670	
	750529503	Restricted fund	7.184.710	
	7105100	***BUDGET FUNDRAISING COSTSs***		
	7105105	Organisation of events		
	710510501	Open fund		19.240.000
	710510502	Regular fund		
	710510503	Restricted fund		
	7105110	Personnel expenses		
	710511001	Open fund		22.802.200
	710511002	Regular fund		
	710511003	Restricted fund		

	7105125	Maintenance and repairs		
	710512501	Open fund		45.739.899
	710512502	Regular fund		
	710512503	Restricted fund		
	7105170	Advertising and marketing		
	710517001	Open fund		15.638.842
	710517002	Regular fund		
	710517003	Restricted fund		
	7105200	***Budget Mission Costs***		
	7105240	Utility consumption		
	710524001	Open fund		2.297.000
	710524002	Regular fund		3.297.000
	710524003	Restricted fund		895.000
	7105250	Charity aids		
	710525001	Open fund		535.365.237
	710525002	Regular fund		93.287.866
	710525003	Restricted fund		21.677.844
	7105260	Depreciation		
	710526001	Open fund		
	710526002	Regular fund		8.475.000
	710526003	Restricted fund		
	7105295	Miscellaneous supplies		
	710529501	Open fund		37.144.150
	710529502	Regular fund		10.864.150
	710529503	Restricted fund		7.184.250
	7305100	**Variation of fundraising capacity**		
	7305105	Organisation of events		
	730510501	Open fund	2.676.900	
	73051050	Regular fund		

	2			
	730510503	Restricted fund		
	7305110	Personnel expenses		
	730511001	Open fund	3.171.580	
	730511002	Regular fund		
	730511003	Restricted fund		
	7305125	Maintenance and repairs		
	730512501	Open fund	3.672.749	
	730512502	Regular fund		
	730512503	Restricted fund		
	7305170	Advertising and marketing		
	730517001	Open fund	(2.924.358)	
	730517002	Regular fund		
	730517003	Restricted fund		
	7305200	**Variation of Missionary Capacity**		
	7305240	Utility consumption		
	730524001	Open fund	420.190	
	730524002	Regular fund	603.140	
	730524003	Restricted fund	163.730	
	7305250	Charity aids		
	730525001	Open fund	9.911.527	
	730525002	Regular fund	4.977.066	
	730525003	Restricted fund	(1.402.266)	
	7305260	Depreciation		
	730526001	Open fund		
	730526002	Regular fund	531.480	
	730526003	Restricted fund		
	7305295	Miscellaneous supplies		661.291.340
	73052950	Open fund	7.400	

	1			
	730529502	Regular fund	2.480	
	730529503	Restricted fund	(460)	

SOURCE: self-made

To record the cost of the charity services provided, the entity proceeds to purge, close, and analyse the operations:

Table N° 61: Cost of the days of charity services provided.

Date	Code	Account name	Debit	Credit
13/12/20X1	1430	Completed operations		
	143001	Open fund	752.208.800	
	143002	Regular fund	129.669.040	
	143003	Restricted fund	39.529.628	
	1410	Operations in process		
	1410	Open fund		661.291.340
	1410	Regular fund		109.809.850
	1410	Restricted fund		30.996.090
	7305100	**Capacity variation of fundraising costs**		
	7305105	Organisation of events		
	730510501	Open fund		2.676.900
	730510502	Regular fund		
	730510503	Restricted fund		
	7305110	Personnel expenses		
	730511001	Open fund		3.171.580
	730511002	Regular fund		
	730511003	Restricted fund		
	7305125	Maintenance and repairs		
	730512501	Open fund		3.672.749
	730512502	Regular fund		
	730512503	Restricted fund		
	7305170	Advertising and marketing		
	730517001	Open fund		(2.924.358)
	730517002	Regular fund		
	730517003	Restricted fund		
	7305200	**Capacity variation of mission costs**		
	7305240	Utility consumption		
	730524001	Open fund		420.190
	730524002	Regular fund		603.140
	730524003	Restricted fund		163.730
	7305250	Charity aids		

	730525001	Open fund		9.911.527
	730525002	Regular fund		4.977.066
	730525003	Restricted fund		(1.402.266)
	7305260	Depreciation		
	730526001	Open fund		
	730526002	Regular fund		531.480
	730526003	Restricted fund		
	7305295	Miscellaneous supplies		
	730529501	Open fund		7.400
	730529502	Regular fund		2.480
	730529503	Restricted fund		(460)
	7105300	**Budget governance expenses**		
	7105305	Financial		
	710530501	Open fund		8.700.000
	710530502	Regular fund		
	710530503	Restricted fund		
	7105320	Taxes		
	710532001	Open fund		7.317
	710532002	Regular fund		890
	710532003	Restricted fund		593
	7105330	Communication and archive		
	710533001	Open fund		112.740
	710533002	Regular fund		112.740
	710533003	Restricted fund		338.230
	7105350	Management and relations		
	7105350011	Open fund		1.691.150
	710535002	Regular fund		3.382.300
	710535003	Restricted fund		3.382.300
	7105400	***Management support costs***		
	7105410	Internal control		
	710541001	Open fund		17.226.048
	710541002	Regular fund		2.589.633
	710541003	Restricted fund		1.495.364
	7105420	General accounting		
	710542001	Open fund		22.103.304
	710542002	Regular fund		3.852.140
	710542003	Restricted fund		2.224.483
	7105430	Administration		
	710543001	Open fund		24.140.913
	710543002	Regular fund		3.807.321
	710543003	Restricted fund		2.331.564

SOURCE: self-made

The entity closes the books for the preparation of the financial statements.

Table N° 62: Cost of the days of charity services provided.

Date	Code	Account name	Debit	Credit
		Summary of surpluses and deficits	***921.407.468***	
15/12/20X1	***1430***	***Completed operations***		
	143001	Open fund		752.208.800
	143002	Regular fund		129.669.040
	143003	Restricted fund		39.529.628
		Summary of surpluses and deficits		***1.298.977.914***
	7104205	***Financial***		
	710420501	Open fund		
	710420502	Regular fund		
	710420503	Restricted fund	27.106.948	
	7104245	***Grants***		
	710424501	Open fund	902.100.000	
	710424502	Regular fund	124.189.153	
	710424503	Restricted fund	196.687.204	
	7104255	***Surpluses in auctions of donated goods.***		
	710425501	Open fund	48.894.609	
	710425502	Regular fund		
	710425503	Restricted fund		
		Summary of surpluses and deficits	***377.570.446***	
	7405905	***budget variance***		
	740590501	Open fund		205.085.809
	740590502	Regular fund		(5.479.887)
	740590503	Restricted fund		177.964.524

SOURCE: self-made

The trial balance of the integrated funds of the executed plan yields the following report in which the financial accounts are shown in black and the budget accounts in red:

Table N° 15: Trial balance of integrated funds

LA GOTA DE LECHE SSEE
Trial Balance of executed plan
To December 31 of 20X1

CODE	ACCOUNTS	BALANCE DEBIT	BALANCE CREDIT
	Assets		
1110	Cash	165.190	
1205	Shares	900.000.000	
1504	Land	98.560.500	
1516	Buildings	226.983.300	
1520	Equipment and household	70.739.930	
1592	Depreciation	(8.475.000)	
	Liabilities		
2815	Income received in advance		10.403.474
2895	Donations and grants Non-refundable		900.000.000
3605	Surplus for the year		377.570.446
7404200	***Executed income***		
740420 5	Financial	27.106.948	
740424 5	Grants	1.222.976.357	
740425 5	Surpluses in auctions	48.894.609	
7405100	***Executed fundraising costs***		
740510 5	Organisation of events		19.240.000
740511 0	Personnel expenses		22.802.200
740512 5	Maintenance and repairs		45.739.899
740517 0	Advertising and marketing		15.638.842
7405200	***Executed mission costs***		
740524 0	Utility consumption		6.489.000
740525 0	Charity aids		650.330.947
740526	Depreciation		8.475.000

0			
740529 5	Miscellaneous supplies		55.192.550
740530 0	***Executed governance expenses***		
740530 5	Financial		8.700.000
740532 0	Taxes		8.800
740533 0	Communication and archive		563.710
740535 0	Management and relations		8.455.750
740540 0	***Executed management support costs***		
740541 0	Internal control		21.311.045
740542 0	General accounting		28.179.927
740543 0	Administration		30.279.798
740590 5	surplus/deficit		377.570.446
	EQUAL SUMS	**2.586.951.834**	**2.586.951.834**

The entity calculates the variation of the budgeted items for the year.

Table N° 63: Calculation of the difference between budgeted and executed revenues and costs.

Date	Code	Account name	Debit	Credit
15/12/20X1	***7204200***	***Budgeted income***		
	7204205	Financial		
	720420501	Open fund	6.000.000	
	720420502	Regular fund		
	720420503	Restricted fund	22.293.426	
	7204245	Grants		
	720424501	Open fund	876.502.106	
	720424502	Regular fund	121.307.759	

	720424503	Restricted fund	193.108.352	
	7204255	Surpluses in auctions of donated goods		
	720425501	Open fund	48.930.347	
	720425502	Regular fund		
	720425503	Restricted fund		
	7405100	***BUDGET FUNDRAISING COSTSs***		
	7405105	Organisation of events		
	740510501	Open fund	19.240.000	
	740510502	Regular fund		
	740510503	Restricted fund		
	7405110	Personnel expenses		
	740511001	Open fund	22.802.200	
	740511002	Regular fund		
	740511003	Restricted fund		
	7405125	Maintenance and repairs		
	740512501	Open fund	45.739.899	
	740512502	Regular fund		
	740512503	Restricted fund		
	7405170	Advertising and marketing		
	740517001	Open fund	15.638.842	
	740517002	Regular fund		
	740517003	Restricted fund		
	7405200	***Budget mission costs***		
	7405240	Utility consumption		
	740524001	Open fund	2.297.000	
	740524002	Regular fund	3.297.000	

	740524003	Restricted fund	895.000	
	7405250	Charity aids		
	740525001	Open fund	535.365.327	
	740525002	Regular fund	93.287.866	
	740525003	Restricted fund	21.677.844	
	7405260	Depreciation		
	740526001	Open fund		
	740526002	Regular fund	8.475.000	
	740526003	Restricted fund		
	7405295	Miscellaneous supplies		
	740529501	Open fund	37.144.150	
	740529502	Regular fund	10.864.150	
	740529503	Restricted fund	7.184.250	
	7405300	***Budget governance expenses***		
	7405305	Financial		
	740530501	Open fund	8.700.000	
	740530502	Regular fund		
	740530503	Restricted fund		
	7405320	Taxes		
	740532001	Open fund	7.317	
	740532002	Regular fund	890	
	740532003	Restricted fund	593	
	7405330	Communication and archive		
	740533001	Open fund	112.740	
	740533002	Regular fund	112.740	
	740533003	Restricted fund	338.230	
	7405350	Management and relations		

	740535001	Open fund	1.691.150	
	740535002	Regular fund	3.382.300	
	740535003	Restricted fund	3.3382.300	
	7405400	***Management support costs***		
	7405410	Internal control		
	740541001	Open fund	17.228.048	
	740541002	Regular fund	2.589.633	
	740541003	Restricted fund	1.495.364	
	7405420	General accounting		
	740542001	Open fund	22.103.304	
	740542002	Regular fund	3.852.140	
	740542003	Restricted fund	2.224.483	
	7405430	Administration		
	740543001	Open fund	24.140.913	
	740543002	Regular fund	3.807.321	
	740543003	Restricted fund	2.331.564	
	745905	***Summary of surpluses and deficits***		
	74590501	Open fund	205.085.809	
	74590502	Regular fund	(5.479.887)	
	74590503	Restricted fund	177.964.524	
	7604200	**Budget variation of Income**		
	7604205	Financial		
		Open fund	300.000	
		Regular fund		
		Restricted fund	(1.486.478)	
	7604245	Grants		
		Open fund	25.597.894	
		Regular fund	2.881.394	
		Restricted fund	3.578.852	
	7604255	Surpluses in auctions of donated goods		
		Open fund	(35.738)	

		Regular fund		
		Restricted fund		
	7605100	**Budget variation of Fundraising cost**		
	7605105	Organisation of events		
		Open fund	(558.000)	
		Regular fund		
		Restricted fund		
	7605110	Personnel expenses		
		Open fund	(671.200)	
		Regular fund		
		Restricted fund		
	7605125	Maintenance and repairs		
		Open fund	(1.354.899)	
		Regular fund		
		Restricted fund		
	7605170	Advertising and marketing		
		Open fund	(438.842)	
		Regular fund		
		Restricted fund		
	7605200	**Budget variation of Mission Costs**		
	7605240	Utility consumption		
		Open fund	(643.236)	
		Regular fund	(923.269)	
		Restricted fund	(250.630)	
	7605250	Charity aids		
		Open fund	30.321.612	
		Regular fund	5.412.200	
		Restricted fund	4.198.350	
	7605260	Depreciation		
		Open fund		
		Regular fund	(261.947)	
		Restricted fund		
	7605295	Miscellaneous supplies		
		Open fund	3.886.060	
		Regular fund	1.135.850	
		Restricted fund	755.592	
	7605300	**Budget variation of governance expenses**		
	7605305	Financial		
		Open fund	(271.700)	
		Regular fund		
		Restricted fund		
	7605320	Taxes		

		Open fund	(237)	
		Regular fund	(30)	
		Restricted fund	(13)	
	7605330	Communication and archive		
		Open fund	(3.540)	
		Regular fund	(3.670)	
		Restricted fund	(10.820)	
	7605350	Management and relations		
		Open fund	(55.800)	
		Regular fund	(113.100)	
		Restricted fund	(116.100)	
	7605400	***Budget variation of management support costs***		
	7605410	Internal control		
		Open fund	(14.417.719)	
		Regular fund	(2.046.726	
		Restricted fund	2.344.358	
	7605420	General account		
		Open fund	(17.696.930)	
		Regular fund	(3.043.236)	
		Restricted fund	(1.780.810)	
	7605430	Administration		
		Open fund	(18.913.162)	
		Regular fund	(338.009)	
		Restricted fund	(91.869)	
	7605905	***Summary of surpluses and deficits***		
		Open fund		5.044.563
		Regular fund		2.699.457
		Restricted fund		7.140.432
	7405100	***Budget income***		
	7404205	Financial		
		Open fund		6.300.000
		Regular fund		
		Restricted fund		20.806.948
	7404245	Grants		
		Open fund		902.100.000
		Regular fund		124.189.153
		Restricted fund		196.687.204
	7404255	Surpluses in auctions of donated goods		
		Open fund		48.894.609
		Regular fund		
		Restricted fund		
	7205100	***Budgeted fundraising costs***		

	7205105	Organisation of events		
		Open fund		18.682.000
		Regular fund		
		Restricted fund		
	7205110	Personnel expenses		
		Open fund		22.131.000
		Regular fund		
		Restricted fund		
	7205125	Maintenance and repairs		
		Open fund		44.385.000
		Regular fund		
		Restricted fund		
	7205170	Advertising and marketing		
		Open fund		15.200.000
		Regular fund		
		Restricted fund		
	7205200	***Budgeted mission costs***		
	7205240	Utility consumption		
		Open fund		1.653.764
		Regular fund		2.373.731
		Restricted fund		644.370
	7205250	Charity aids		
		Open fund		565.686.849
		Regular fund		98.700.066
		Restricted fund		25.876.194
	7205260	Depreciation		
		Open fund		
		Regular fund		8.213.053
		Restricted fund		
	7205295	Miscellaneous supplies		
		Open fund		41.030.210
		Regular fund		12.000.000
		Restricted fund		7.939.842
	7205300	***Budgeted governance expenses***		
	7205305	Financial		
		Open fund		8.428.300
		Regular fund		
		Restricted fund		
	7205320	Taxes		
		Open fund		7.080
		Regular fund		860
		Restricted fund		580
	7205330	Communicatión and archive		
		Open fund		109.200
		Regular fund		109.070

		Restricted fund		327.410
	7205350	Management and relations		
		Open fund		1.653.350
		Regular fund		3.269.200
		Restricted fund		3.266.200
	7205400	***Budgeted management support costs***		
	7205410	Internal control		
		Open fund		2.808.329
		Regular fund		542.907
		Restricted fund		3.839.722
	7205420	General account		
		Open fund		4.406.374
		Regular fund		808.904
		Restricted fund		443.673
	7205430	Administration		5.227.751
		Open fund		3.469.312
		Regular fund		2.239.695
		Restricted fund		
	7205905	***Summary of surpluses and deficits***		
		Open fund		200.041.246
		Regular fund		(8.179.344)
		Restricted fund		170.824.092

SOURCE: self-made

The following is the final accounting summary of a broken-down system of funds and budget accounting, prepared in separate debit-credit schedules:

Table N° 16: Trial balance of debit budget variations

LA GOTA DE LECHE SSEE					
Trial Balance Debit Accounts					
To December 31 of 20X1					
CODE	**ACCOUNT**	**OPEN FUND**	**REGULAR FUND**	**RESTRICTED FUND**	**DEBIT BALANCE**
1000	***Assets***				
1110	Cash	88.873	5.960	70.357	165.190
1205	Shares			900.000.000	900.000.000
1504	Land		98.560.500		98.560.500
1516	Buildings		226.983.300		226.983.300
1520	Equipment and household		70.739.930		70.739.930
1592	Depreciation		(8.475.000)		(8.475.000)
7204200	***Budgeted income***				

7204205	Financial	6.000.000		22.293.426	28.293.426
7204245	Grants	876.502.106	121.307.759	193.108.352	1.190.918.217
7204255	Surpluses in auctions	48.930.347			48.930.347
7604200	***Budget variation of income***				
7604205	Financial	300.000		(1.486.478)	(1.186.478)
7604245	Grants	25.597.894	2.881.394	3.578.852	32.058.140
7604255	Surpluses in auctions	(35.738)			(35.738)
	TOTALS	**957.383.482**	**512.003.843**	**1.117.564.509**	**2.586.951.834**

SOURCE: self-made

Table N° 17: Trial balance of credit budget variations

LA GOTA DE LECHE SSEE					
Trial Balance Credit Accounts					
To December 31 of 20X1					
CODE	**ACCOUNT**	**OPEN FUND**	**REGULAR FUND**	**RESTRICTED FUND**	**CREDIT BALANCE**
2000	***Liabilities***				
2815	Income received in advance			10.403.474	10.403474
2895	Donations and Non-refundable grants			900.000.000	900.000.000
3605	Surpluses of the year	(4.914.191)	380.803.843	1.680.794	377.570.446
7205100	***Budgeted fundraising costs***				
7205105	Organisation of events	18.682.000			18.682.000
7205110	Personnel expenses	22.131.000			22.131.000
7205125	Maintenance and repairs	44.385.000			44.385.000
7205170	Advertising and marketing	15.200.000			15.200.000
7205200	***Budgeted mission costs***				
7205240	Utility consumption	1.653.764	2.373.731	644.370	4.671.865
7205250	Charity aids	565.686.849	98.700.066	25.876.194	690.263.109
7205260	Depreciation		8.213.053		8.213.053
7205295	Miscellaneous supplies	41.030.210	12.000.000	7.939.842	60.970.052
7205300	***Budgeted***				

	governance expenses				
7205305	Financial	8.428.300			8.428.300
7205320	Taxes	7.080	860	580	8.520.000
7205330	Communication and archive	109.200	109.070	327.410	545.680
7205350	Management and relations	1.635.350	3.269.200	3.266.200	8.170.750
7205400	***Budgeted management suport costs***				
7205410	Internal control	2.808.329	542.907	3.839.722	7.190.958
7205420	General accounting	4.406.374	808.904	443.673	5.658.951
7205430	Administration	5.227.751	3.469.312	2.239.695	10.936.758
7205905	Summary of surpluses and deficits	200.041.246	(8.179.344)	170.824.092	362.685.994
7605100	***Budget variation of fundraising costs***				
7605105	Organisation of events	558.000			558.000
7605110	Personnel expenses	671.200			671.200
7605125	Maintenance and repairs	1.354.899			1.354.899
7605170	Advertising and marketing	438.842			438.852
7605200	***Budget variation of misión costs***				
7605240	Utility consumption	643.236	923.269	250.630	1.817.135
7605250	Charities aids	(30.321.612)	(5.412.200)	(4.198.350)	(39.932.162)
7605260	Depreciation		261.947		261.947
7605295	Miscellaneous supplies	(3.886.060)	(1.135.850)	(755.592)	(5.777.502)
7605300	***Budget variation of governance expenses***				
7605305	Financial	271.700			271.700
7605320	Taxes	237	30	13	280

7605330	Communication and archive	3.580	3.670	10.820	18.030
7605350	Management and relations	55.800	113.100	116.100	285.000
7605400	***Budget variation of management support costs***				
7605410	Internal control	14.417.719	2.046.726	(2.344.358)	14.120.087
7605420	General accounting	17.696.930	3.043.236	1.780.810	22.520.976
7605430	Administration	18.913.162	338.009	91.869	19.343.040
7605905	Summary of surpluses and deficits	5.044.563	2.699.457	7.140.432	14.884.452
	TOTALS	**952.380.418**	**504.992.996**	**1.129.578.420**	**2.586.951.834**

SOURCE: self-made

In the previous report, the largest positive percentage variations are presented by management support costs (235%) and for public services (39%), while the largest negative variation is represented by financial income (4.19%).

Table N° 18: Variation in the budget of management support costs by type of fund

	Budgeted expenses		Executed expenses		Favourable variation	
	Services	**Value**	**Services**	**Values**	**Services**	**Value**
Open fund	52.752	12.442.454	83.492	63.470.265	(30.740)	(51.027.811)
Regular fund	20.440	4.821.123	13.482	10.249.094	6.958	(5.427.971)
Restricted fund	27.655	6.523.090	7.960	6.051.411	19.695	471.679
	100.847	**23.786.667**	**104.934**	**79.770.770**	**(4.087)**	**(55.984.103)**

SOURCE: self-made

Analysis of budget variations

The analysis of the variations consists of the study of the causes that explain the variation, which should lead to corrective actions and not precisely the value of the numbers.

Hence, in this case, the question arises: what caused the unfavourable variance of 55,984,103 monetary units (m.u.)? The analysis, leading to an answer, includes the factors of price and quantity in such a way that:

1. When calculating the variation in quantity, the price factor taken from the budget is kept constant while the quantity is considered variable.

2. When calculating the variation in price, the quantity factor taken from the execution report is kept constant while the price is considered variable.

VARIATION IN THE NUMBER OF SERVICES PROVIDED BY THE SSEE

Budgeted services at the executed price:

100,847 services x 760,199 m.u./service = 76,663,835 m.u.

Executed services at the executed price:

104,934 serv. x 760,199 m.u./serv. = 79,770,770 m.u.

Variation in the number of services provided:

(100,847 serv. – 104,934 serv.) x 760,199 m.u./serv. = (3,106,935 m.u.)

VARIATION IN THE UNIT VALUE OF THE SERVICE PROVIDED BY THE SSEE

Budgeted services at the executed price:

100,847 serv. x 760,199 m.u./serv. = 76,663,835 m.u.

Budgeted Services at Budgeted Price:

100,847 serv. x 235,869 m.u./serv. = 23,786,667 m.u.

Variation in the unit value of the service provided:

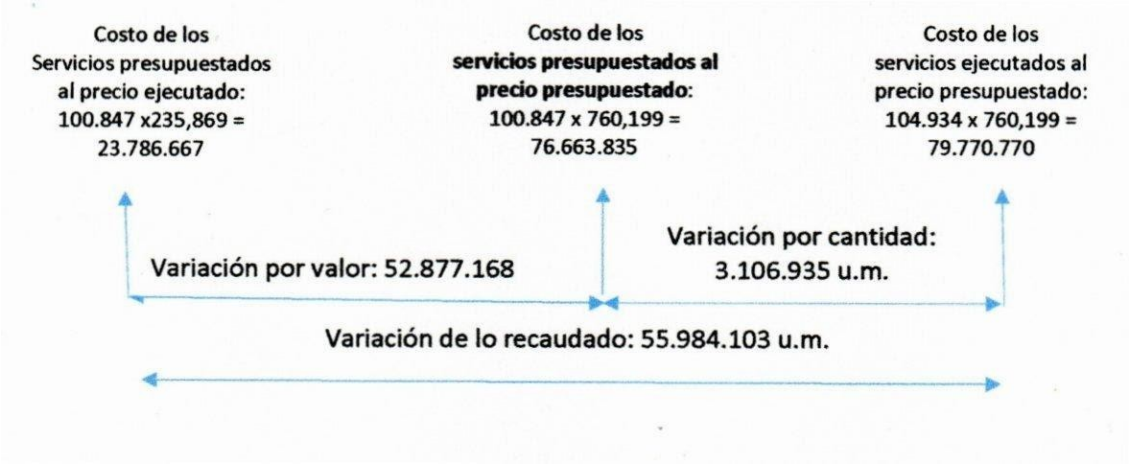
(760,199 m.u./serv. – 235,869 m.u./serv.) x 100,847 serv = (52,877,168 m.u.)

Now, in words, it can be said that in the integrated management support costs the two sources of variation acted unfavourably. On the one hand, the coverage of the executed services was 4,087 more users than expected by the budget, which increases the budgeted

value by 3,106,935. In addition, the only difference with the executed unit value for less than 524 u.m. decreases the budgeted amount by 52,877,168 u.m.

This analysis of the variations introduced by the quantity and price factors can be illustrated graphically as follows:

Figure N° 6: Graphical representation of the variation of management support costs


Costo de los Servicios presupuestados al precio ejecutado: 100.847 x235,869 = 23.786.667
Costo de los servicios presupuestados al precio presupuestado: 100.847 x 760,199 = 76.663.835
Costo de los servicios ejecutados al precio presupuestado: 104.934 x 760,199 = 79.770.770
Variación por valor: 52.877.168
Variación por cantidad: 3.106.935 u.m.
Variación de lo recaudado: 55.984.103 u.m.

It is found that when comparing the product of the number of services performed by the budgeted unit value with the product of the number of services budgeted by the unit value performed, a total unfavorability of 55,984,103 m.u. occurs.

A similar analysis follows for public services consumed:

Table 19: Budget variation of public service expenses by type of fund

	Budgeted expenses		Executed expenses		Favourable variation	
	Services	**Value**	**Services**	**Values**	**Services**	**Value**
Open fund	35.698	1.653.764	37.145	2.297.000	(1.447)	(643.236)
Regular fund	51.239	2.373.731	53.316	3.297.000	(2.077)	(923.269)
Restricted fund	13.910	644.370	14.473	895.000	(563)	(250.630)
	100.847	**4.671.865**	**104.934**	**6.489.000**	**(4.087)**	**(1.817.135)**

SOURCE: self-made

VARIATION IN THE NUMBER OF SERVICES PROVIDED BY THE SSEE

Budgeted services at the executed price:

100,847 serv. x 61,839 m.u./serv. = 6,236,265 m.u.

Executed services at the executed price:

104,934 serv. x 61,839 m.u./serv. = CU6,489,000

Variation in the number of services provided:

(100,847 serv. –104,934 serv.) x 61,839 m.u/serv. = (252,735 m.u.)

VARIATION IN THE UNIT VALUE OF THE SERVICE PROVIDED BY THE SSEE

Budgeted services at Budgeted price:

100,847 serv. x 46,326 m.u./serv. = 4,671,865 m.u.

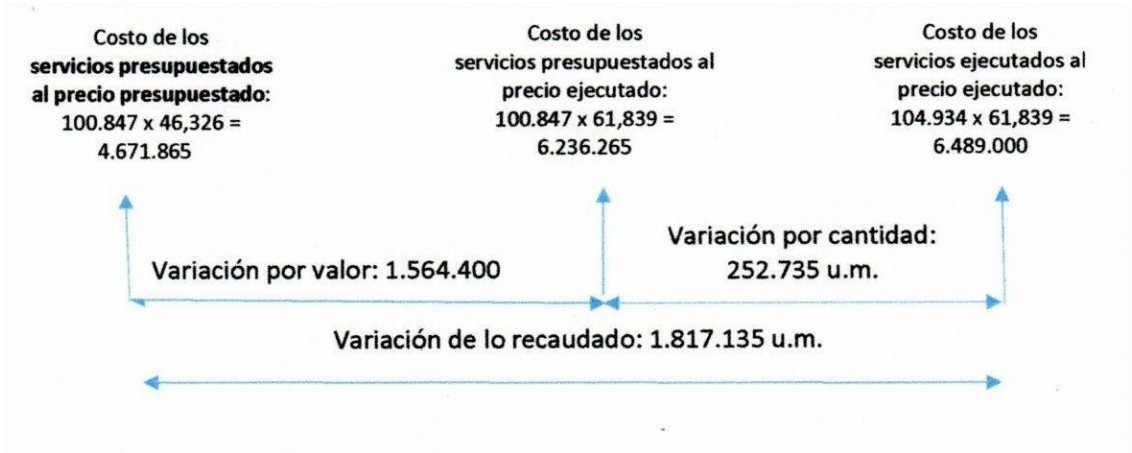
Budgeted services at the Executed price:

. 100,847 serv. x 61,839 m.u./serv. = 6,236,265 m.u.

Variation in the unit value of the services provided:

(46,326 m.u./serv. - 61,839 m.u./serv.) x 100,847 serv. = (1,564,400 m.u.)

Figure N° 7: Graphical representation of the variation in expenses for public services


Costo de los servicios presupuestados al precio presupuestado: 100.847 x 46,326 = 4.671.865
Costo de los servicios presupuestados al precio ejecutado: 100.847 x 61,839 = 6.236.265
Costo de los servicios ejecutados al precio ejecutado: 104.934 x 61,839 = 6.489.000
Variación por valor: 1.564.400
Variación por cantidad: 252.735 u.m.
Variación de lo recaudado: 1.817.135 u.m.

The explanation for the unfavourable variance in utility consumption charges of 1,817,135 m.u. It is based on the 4,087 more users compared to the budgeted and the difference between budgeted unit values that amount to 46, 326 in the budgeted and 61,839 in the executed. This last condition alone generates a loss of 1,564,399 m.u.

Finally, the same procedure applied to the analysis of variations in income leads to the following results:

Table N° 20: Budget variation of financial income by type of fund

	Budgeted expenses		Executed expenses		Favourable variation	
	Services	**Value**	**Services**	**Values**	**Services**	**Value**
Open fund	24.388	6.300.000	21.386	6.000.000	3.002	300.000
Regular fund	-		-		-	
Restricted fund	80.546	20.806.948	79.461	22.293.426	440	(1.486.478)
	104.934	**27.106.948**	**100.847**	**28.293.426**	**4.087**	**(1.186.478)**

SOURCE: self-made

VARIATION IN THE NUMBER OF SERVICES PROVIDED BY THE SSEE

Executed services at the budgeted price:

104,934 serv. x 280,558 m.u./serv. = 29,440,066 m.u.

Budgeted services at Budgeted price:

100,847 serv. x 280,558 m.u./serv. = 28,293,426 m.u.

Variation in the number of services provided:

(104,934 serv. – 100,847 serv.) x 280,558 m.u./servs = 1,146,640 m.u.

VARIATION IN THE UNIT VALUE OF THE SERVICE PROVIDED BY THE SSEE

Executed services at the Executed price:

104,934 serv. x CU258,324/serv. = 27,106,948 m.u.

Executed services at the budgeted price:

104,934 serv. x 280,558 m.u./serv. = 29,440,066 m.u.

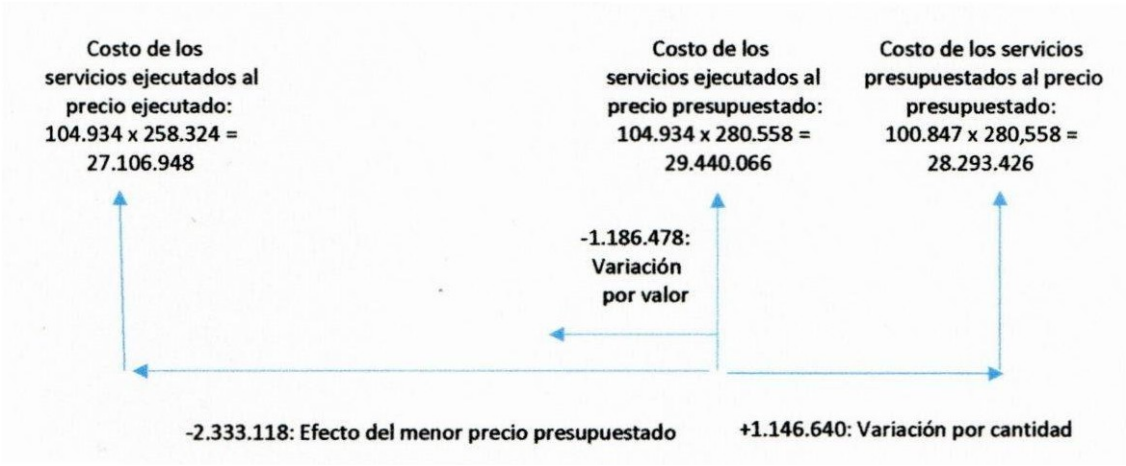
Variation in the unit value of the services provided:

(258,324 m.u./serv. – 280,558 m.u./serv.) x 104,934 serv. = (2,333,118 m.u.)

When valuing the number of services performed at the budgeted unit value, a favourable variation of 1,146,640 m.u. would have been obtained, however, the weight of the unit value collected for the services performed in less than 22.m.u. decreases the valuation by 2,333,118 m.u. leaving its unfavourableness at 1,186,478 m.u.

Figure N° 8: Graphical representation of the variation of integrated income

Figura N° 8: Representación gráfica de la variación de los ingresos integrados


Costo de los servicios ejecutados al precio ejecutado: 104.934 x 258.324 = 27.106.948
Costo de los servicios ejecutados al precio presupuestado: 104.934 x 280.558 = 29.440.066
Costo de los servicios presupuestados al precio presupuestado: 100.847 x 280,558 = 28.293.426
-1.186.478: Variación por valor
-2.333.118: Efecto del menor precio presupuestado
+1.146.640: Variación por cantidad

It can be said that there was an unfavourable variation in financial income. The coverage of the executed services was 4,087 more users compared to those expected by the budget.

The following table, corresponding to data taken from Annex 2, presents the net variation of the entity's budget execution:

Table N° 21: Status of the analysis of budget variations

LA GOTA DE LECHE SSEE
ANALYSIS OF THE BUDGET VARIATION STATEMENT
From January 1 to December 31 of 20X1

	INCOMES AND EXPENSES		DEVIATION	
	EXPECTED	ACTUAL	UNFAVOURABLE	FAVOURABLE
OPENED FUND				
Budget variation according to the difference in income	931.432.453	957.294.609		25.862.156
Budget variation according to the difference in expenses income	731.391.207	752.208.800	20.817.593	
Budget variation according to the difference in Surpluses	200.041.246	205.085.809		(5.044.563)
Net deviation from the open fund			*20.817.593*	*20.817.593*
REGULAR				

FUND				
Budget variation according to the difference in income	121.307.759	124.189.153		2.881.394
Budget variation according to the difference in expenses income	129.487.103	129.669.040	181.937	
Budget variation according to the difference in Surpluses	(8.179.344)	(5.479.887)		(2.699.457)
Net deviation from the regular fund			181.937	*181.937*
RESTRICTED FUND				
Budget variation according to the difference in income	215.401.778	217.494.152		2.092.374
Budget variation according to the difference in expenses income	44.577.686	39.529.628	(5.048.058)	
Budget variation according to the difference in Surpluses	170.824.092	177.964.524		(7.140.432)
Net deviation from the restricted fund			*(5.048.058)*	*(5.048.058)*
TOTAL NET BUDGET DEVIATION			**15.951.472**	***15.951.472***

SOURCE: self-made

The total favourable change in income per 30,835,924 m.u. is impaired by an unfavourable total variance in total expenses per 15,951,472 m.u., consequently, the exercise provides a net favourability of 14,884,452 m.u., distributed among the three funds according to: 33.89%; 18.14%; and 47.97% respectively, figures that ultimately represent the measure of the contribution of the areas of responsibility or funds to the imprecision in the preparation of the budget.

Exercise evaluation

The inclusion of the activity of an SSEE among the list of meritorious activities of the special tax regime of the country where it is located supposes the fulfilment of the requirements of general interest and, therefore, of the language of the established costing system. In the current state of accounting knowledge, the costing system that is most adjusted to the accounting systematisation of funds is Activity-Based Costing (ABC).

It is often argued that external stakeholders assess the financial performance of SSEE by interpreting variations in ratios of administrative expenses to mission costs. In these conditions, the incomplete use of the financial resources available to obtain the direct targets of social welfare, that is, without distributing the management support such as internal control, accounting and general administration, configures a falsified indicative management:

When considering the incidence of income, the most applied indicator is that of the Relationship between the costs of charitable missionary activities and the income from grants, we will have:

720.487.497 / 1.222.976.357 = 0,59

Similarly, the different relationships between the operational components and the total cost will yield:

Fundraising activity: 103,420,941 / 921,407,468 = 0.11

Missionary activity: 720,487,497 / 921,407,468 = 0.78

Governance Activity: 17,728,260 / 921,409,560 = 0.019

To establish what the true cost structure has been in the case under study, the accounting information obtained must be reduced following a distribution procedure of the costs of internal control, accounting and administration identified as supporting the categories of Fundraising and generation of income, Missionaries of charitable actions, and Governance, recognized as components of the meritorious activity of the special tax regime.

These management support costs must be assigned on a reasonable, justifiable, and consistent basis for the categories of activities in question, which requires the condition that in this organisation all the units provide services to the others. In addition, it must be accepted as an assumption that the determination of these parameters and the complexity of their processing incorporates the knowledge of those who carry out the operations and, also, accept the commitment to present explanations in accounting notes about the procedures used to allocate the costs.

Starting from the following accounting parameters that interrelate all the units, it will be possible to build a system for measuring the spill over of support costs:

Table N° 22: Average accounting parameters of La Gota de Leche SSEE

Base	Value	Governance	Administ.	Mission	Fundraising	Accounting	Control
Investment	1.287.973.920	38.265.891	44.332.435	1.027.112.537	12.133.088	129.964.035	36.165.934
Incomes	1.298.977.914	40.237.189	23.534.962	833.213.476	235.349.592	105.527.720	61.114.975
Var. Budget	35.883.992	4.335.983	1.255.939	14.622.727	11.004.424	3.648.206	1.016.713
Área m2	10.974	58	41	9.545	898	269	163
Deliveries	104.934	3.171	8.767	54.659	33.206	2.798	2.333

Transactions	1.085	33	20	909	6	74	43
Ttention hrs.	1460	41	47	1.054	222	66	30

SOURCE: self-made

The procedure begins with the primary apportionment of the value of the executed costs in proportion to the assigned parameter of the variable, for each cost item, both operational and support.

Table N° 23: Primary apportionment of executed costs based on accounting parameters.

Account	Value	Base	Governanc	Administ	Misional	Fundraising	Account	Control
7405105	19.240.000	Budget Dev.	2.324.834	673.400	7.840.300	5.900.267	1.956.067	545.132
7405110	22.802.200	Transactions	693.523	420.317	19.103.410	126.095	1.655.173	903.682
7405125	45.739.899	Deliveries	1.382.214	3.821.466	23.825.425	14.474.232	1.219.626	1.’016.936
7405170	15.638.842	Incomes	484.429	283.345	10.031.344	2.833.455	1.270.485	735.784
7405240	6.489.000	Attention Hrs	182.225	208.892	4.684.525	986.684	293.338	133.336
7405250	650.330.947	Deliveries	19.652.347	54.333.690	338.750.445	205.794.970	17.340.671	14.458.824
7405260	8.475.000	Attention Hrs	237.997	272.825	6.118.253	1.288.664	383.116	174.145
7405295	55.192.550	Deliveries	1.667.863	4.611.214	28.749.210	17.465.491	1.471.675	1.227.097
7405305	8.700.000	Área m2	45.981	32.504	7.567.113	711.919	213.258	129.225
7405320	8.800	Área m2	47	33	7.654	720	216	130
7405330	563.710	Incomes	17.462	10.213	361.585	102.133	45.795	26.522
7405350	8.455.750	Budget Dev.	1.021.737	295.951	3.445.718	2.593.097	859.668	239.579
7405410	21.311.045	Investment	633.154	733.532	16.994.786	200.756	2.150.408	598.409
7405420	28.179.927	Transactions	857.085	519.446	23.608.805	155.834	1.921.949	1.116.808
7405430	30.279.798	Incomes	937.948	548.611	19.422.606	5.486.112	2.459.902	1.424.619
Total	**921.407.468**		**30.138.846**	**66.765.439**	**510.511.179**	**258.120.429**	**33.141.347**	**22.730.228**

SOURCE: self-made

The secondary apportionment of the management support costs of Accounting and Internal Control continues, redistributing their positions among the operational units (Fundraising and Mission) and support units (Government and Administration) that receive them. The principle of secondary apportionment establishes that the largest expense is distributed first, and then, in descending order, the next expense will be apportioned, and so on, until lastly, the support expenses that remain exclusively on the operational units.

Table N° 24: Secondary apportionment of accounting and internal control costs

Account	Value	Base	Governance	Administ	Mission	Fundraising		
7405420	33.141.347	Transactions	1.052.986	2.911.237	18.150.485	11.026.639		
7405410	22.730.228	Investment	775.324	898.241	20.810.829	245.834		
	55.871.575		1.828.310	3.809.478	38.961.314	11.272.473		

SOURCE: self-made

The procedure concludes with the tertiary apportionment of the administration costs accumulated from the previous apportionments.

Table N° 25: Tertiary apportionment of administration costs

Account	Value	Base	Governance	Administ	Mission	Fundraising		
7405430	66.765.439	Incomes	2.422.847		50.171.221	14.171.331		
7405430	3.809.478	Ingresos	138.242		2.862.651	808.585		
	70.574.917		2.561.089		53.033.872	14.979.956		

SOURCE: self-made

Finally, the triad admitted by the tax laws described as meritorious activities of the special tax regime is obtained:

Table N° 26: Tertiary apportionment of administration costs

Account	Value	Base	Governance	Administ	Mission	Fundraising		
	921.407.468		34.528.245		602.506.365	284.372.858		
	100 %		**3,75 %**		**65,39 %**	**30,86 %**		

SOURCE: self-made

Reading this result, greater than 65% in missionary charitable activities, and no more than 35% in fundraising activities, falls within the average values of internationally accepted accounting practice. Usually, a dedication of less than 4% in Governance activities is considered under sustainability control by donors.

CONCLUSIONS

1. The fundamental conditions to qualify a charity or charitable entity as belonging to the SSE are a) collective or communal property of a private nature, b) self-management in the workplace, and c) autonomous decisions through the voluntary participation of associates.

Among the main characteristics that differentiate the organisations of the social and solidarity economy from those that are not, are a) the non-profit, b) the democratic nature of the decisions, and c) the real recipients or beneficiaries of the service.

2. In the same way that there are Special Accountings in the Public Accounting study plans, there is also a special accounting for non-profit entities, that is: Fund Accounting.

Each country is free to regulate the accounting of non-profit organisations integrated or separated from a national or international standard. The good practices of regulatory supervision of non-profit organisations adopted in the Anglo-Saxon countries are well known in the world and, in fact, in this work, they are being referenced: the Statement of Recommended Practices (SORP, for its acronym in English) promulgated by the UK Charity Commission 2005 and the Accounting Standards Updates (ASU), especially 2016-14, issued by the Financial Accounting Standards Board (FASB). acronym in English) of the United States.

3. The three situations of greater particularization of fund accounting that give rise to the need to disclose their condition in memory attached to the financial statements are:
    - Grants and donations because they are not only related to money, but could also consist of goods, volunteer work and interest-free loans.
    - The depreciation of the donated goods erected as the measure of their conversion into reimbursable and equivalent to their demand during the time granted for their use.
    - The temporary specification of the restrictions of use or of not being able to be sold that the assets may have, which may be released to the extent of compliance with the agreed condition, together with the recognition as income of the repayable portion.

4. The financial statements produced by the accounting of funds for each accounting year of the SSEE, to satisfy the information needs of the users, include: the Statement of Financial Situation, the Statement of Cash Flows, and the Statement of Analysis of Budget Variations.

The greatest difference in presentation between fund accounting and financial accounting is configured by the Statement of Financial Position in which, based on the accounting information broken down into columns, the asset and liability balances of each of the accounts are summarised in the bottom line reserved for the Net Assets account. The statement of financial position is expressed according to the accounting equation, where the name of Net Assets is given to the balance or difference between the sum of the assets and the sum of the debts.

The Income Statement for the Year, for its part, is not a good indicator of the operations of non-profit entities. The accounting result at the end of each charitable exercise of the SSEE reflects the patrimonial variation, but in no case does it represent the performance of the productive process from the economic point of view.

The surplus, positive or negative in the Income Statement, is indicative that the entity has spent with respect to the income received, which mostly comes from donations and, supposedly, must be spent totally in its destination and specified timeframe. Usually, a bottom line is added to include the Balance of the funds at the beginning of the fiscal year to obtain the updated Balance of the entity's funds, which will become part of the Statement of Financial Position.

The Cash Flow Statement is like that of financial accounting. It is responsible for showing the origin and destination of the resources used in the various activities of the entity, the cash necessary to carry out operations, to pay its financing obligations, or to show how the money has been invested.

Planning and budgeting in SSEE are accounting tools of great importance for the control of what is current and the forecast of what will follow. The budgeted values, when compared with the executed values, offer the associates, the circles of solidarity, the peasants and the donors, the basis for the decision to continue supporting the fund or social benefit project.

5. The essential difference between fund accounting and financial accounting is that of the relevance of the usefulness of the information towards the support of administrative responsibility understood as the need for accountability of each fund.

The social interaction modality of accountability practised by SSEE includes the interests of communities within the provision of explanations, which allows participants to

understand the problematic implications of accounting tools outside of formal hierarchical structures.

The successful development of the programs developed by the SSEE and the good accounting practices of funds will have an important influence on the new promises that the regents have to make to the interested parties, being able to assume transforming implications for the situation to which it is applied.

6. Accounting information seeks that all those involved know the resources, obligations and results of operations and other activities carried out jointly to make short and long-term decisions.

The accounting records are used as a transformation strategy with an emphasis on the construction of reality through the analysis of information under the needs of the processes, focusing on the real behaviours and needs of the community, to open expanded and plural spaces. In particular, the journal book offers the possibility of a permanent approach to the finances of the small solidary circle.

7. In short, fund accounting is a balanced accounting system between the tasks and expectations of users and beneficiaries, whose key is increased productivity, the effectiveness of results oriented to the satisfaction of the beneficiary and the demands of the user and towards risk control.

This is so because most of the social organisations that adopt it apply a management approach based on self-determination and the fulfilment of civil, political, and economic rights among their associates. These entities see beneficiaries as claimants of rights, different from the traditional way of corporate philanthropy with its development based on charity and the sponsorship of solutions motivated by needs.

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ANEXOS

Annex 1: Funds Ledger entries of LA GOTA DE LECHE SSEE
NOTE: The identification number of the post corresponds to the number of the Table in the text

165.190

1.324.697.658 1.324.532.468

1110 CASH

88.873		**5.960**		**70.357**	
1.158.894.609	1.158.805.736	124.189.153	124.183.193	41.613.896	41.543.539
111001 OPEN FUND		**111002 REGULAR FUND**		**111003 RESTRICTED FUND**	
(29) 210.000.000	210.000.000 (30)				
		(36) 124.189.153			
	7.317 (38)		890 (38)		593 (38)
(37) 948.894.609				(45) 41.613.896	
	948.798.419 (54)		124.182.303 (54)		41.542.946 (54)

900.000.000

900.000.000 0

1205 SHARES

0		0		900.000.000	
				900.000.000	
120501 OPEN FUND		**120502 REGULAR FUND**		**120503 RESTRICTED FUND**	
				(35) 900.000.000	

0

1.081.800.000 1.081.800.000

1245 FIDUCIARY RIGHTS

0	0	0
		1.086.283.730 1.086.283.730
124501 OPEN FUND	**124502 REGULAR FUND**	**124503 RESTRICTED FUND**
		(35) 900.000.000 900.000.000 (35)
		(36) 186.283.730 186.283.730 (41)

	0	
	904.223.668	904.223.668
	1420 WORKS IN PROGRESS	

0	0	0
748.504.547 748.504.547	118.203.997 118.203.997	37.515.124 37.515.124
142001 OPEN FUND	**142002 REGULAR FUND**	**142003 RESTRICTED FUND**
(31) 112.408.000 112.408.000 (32)		
(38) 636.096.547 46.502.890 (39)	(38) 118.203.997 19.194.040 (39)	(38) 37.515.124 12.820.830 (39)
589.593.657 (52)	99.009.957 (52)	24.694.294 (52)

	0	
	900.000.000	900.000.000
	1465 GOODS RECEIVED IN DONATION	

0	0	0
900.000.000 900.000.000		
146501 OPEN FUND	**146502 REGULAR FUND**	**146503 RESTRICTED FUND**
(34) 900.000.000 900.000.000 (37)		

	98.560.500	
	197.121.000	98.560.500
	1504 LAND	

0	98.560.500	0
54.500.000 54.500.000	98.560.500 0	44.060.500 44.060.500
150401 OPEN FUND	**150402 REGULAR FUND**	**150403 RESTRICTED FUND**
(30) 54.500.000	(43) 44.060.500	(41) 44.060.500 44.060.500 (43)
54.500.000 (44)	(44) 54.500.000	

			226.983.300					
			453.966.600	226.983.300				
1516 BUILDINGS								
0			226.983.300			0		
115.500.000	115.500.000		226.983.300	0		111.483.300	111.483.300	
151601 OPEN FUND			**151602 REGULAR FUND**			**151603 RESTRICTED FUND**		
(30) 115.500.000			(43) 111.483.300			(41) 111.483.300	111.483.300 (43)	
	115.500.000 (44)		(44) 115.500.000					
			70.739.930					
			131.479.860	60.739.930				
1520 EQUIPMENT AND HOUSEHOLD								
0			60.739.930			10.000.000		
40.000.000	40.000.000		60.739.930	0		30.739.930	20.739.930	
152001 OPEN FUND			**152002 REGULAR FUND**			**152003 RESTRICTED FUND**		
(30) 40.000.000						(41) 30.739.930		
			(43) 20.739.930				20.739.930 (43)	
	40.000.000 (44)		(44) 40.000.000					
			-8.475.000					
			0	8.475.000				
1592 ACCUMULATED DEPRECIATION								
0			-8.475.000			0		
				8.475.000				
159201 OPEN FUND			**159202 REGULAR FUND**			**159203 RESTRICTED FUND**		
				2.825.000 (46)				
				2.825.000 (49)				
				2.825.000 (55)				

0

6.300.000 6.300.000

1710 PREPAID EXPENSES

0	0	0
6.300.000 6.300.000		
237001 OPEN FUND	**237002 REGULAR FUND**	**237003 RESTRICTED FUND**
(29) 6.300.000 | 2.100.000 (42)		
2.100.000 (47)		
2.100.000 (50)		

0

210.000.000 210.000.000

2125 MORTGAGES TO PAY

0	0	0
210.000.000 210.000.000		
212501 OPEN FUND	**212502 REGULAR FUND**	**212503 RESTRICTED FUND**
| 210.000.000 (29)		
(54) 10.000.000		

0

904.223.668 904.223.668

2205 SUPPLIERS

0	0	0
743.501.483 743.501.483	121.193.150 121.193.150	39.529.035 39.529.035
220501 OPEN FUND	**220502 REGULAR FUND**	**220503 RESTRICTED FUND**
| 107.404.936 (31)	| 2.989.153 (31)	| 2.013.911 (31)
(33) 8.987.059		
| 636.096.547 (38)	| 118.203.997 (38)	| 37.515.124 (38)
(40) 5.257.850	(40) 1.537.850 |	(40) 1.021.050 |
(53) 54.228.420	(53) 5.722.091 |	(53) 3.016.450 |
(54) 675.028.154	(54) 113.933.209 |	(54) 35.491.535 |

0

80.070.770 80.070.770

2335 COSTS AND EXPENSES PAYABLE

0			0			0		
	63.770.265	63.770.265		10.249.094	10.249.094		6.051.411	6.051.411
2335001 OPEN FUND			**2335002 REGULAR FUND**			**2335003 RESTRICTED FUND**		
		300.000 (29)						
		3.983.995 (33)			2.989.153 (33)			2.013.911 (33)
		5.257.850 (40)			1.537.850 (40)			1.021.050 (40)
		54.228.420 (53)			5.722.091 (53)			3.016.450 (53)
(54)	63.770.265		(54)	10.249.094		(54)	6.051.411	

0

6.300.000 6.300.000

2605 REFUNDABLE GRANTS

0			0			0		
	6.300.000	6.300.000						
260501 OPEN FUND			**260502 REGULAR FUND**			**260503 RESTRICTED FUND**		
		6.300.000 (29)						
(42)	2.100.000							
(47)	2.100.000							
(50)	2.100.000							

-10.403.474

20.806.948 31.210.422

2815 INCOME RECEIVED IN ADVANCE

0			0			-10.403.474		
							20.806.948	31.210.422
281501 OPEN FUND			**281502 RESTRICTED FUND**			**281503 RESTRICTED FUND**		
								31.210.422 (45)
						(48)	10.403.474	
						(51)	10.403.474	

-900.000.000

186.283.730 1.086.283.730

2895 DONATIONS AND NONREFUNDABLE GRANTS

0	0	-900.000.000
		186.283.730 1.086.283.730

289501 OPEN FUND		289502 REGULAR FUND		289503 RESTRICTED FUND	
					900.000.000 (35)
					186.283.730 (36)
				(41) 186.283.730	

0

3605 SURPLUS FOR THE YEAR

0	0	0

360501 OPEN FUND		360502 REGULAR FUND		360503 RESTRICTED FUND	
	(4.914.191) (57)		380.803.843 (57)		1.680.794 (57)

0

1.298.977.914 1.298.977.914

4200 OPERATING INCOME

0

27.106.948 27.106.948

4205 FINANCIAL

0		0		0	
	6.300.000				20.806.948

420501 OPEN FUND			420502 REGULAR FUND		420503 RESTRICTED FUND	
		2.100.000 (42)				
		2.100.000 (47)				10.403.474 (48)
(56)	6.300.000	2.100.000 (50)				10.403.474 (51)
					(56) 20.806.948	

0

1.222.976.357 1.222.976.357

4245 GRANTS

0	0	0
902.100.000 902.100.000	124.189.153 124.189.153	196.687.204 196.687.204
424501 OPEN FUND	**424502 REGULAR FUND**	**424503 RESTRICTED FUND**
2.100.000 (29)		
900.000.000 (34)	124.189.153 (36)	
		186.283.730 (41)
		10.403.474 (45)
(56) 902.100.000	(56) 124.189.153	(56) 196.687.204

0

48.894.609 48.894.609

4255 SURPLUSES IN AUCTIONS OF DONATED GOODS

0	0	0
48.894.609 48.894.609		
425501 OPEN FUND	**425502 REGULAR FUND**	**425503 RESTRICTED FUND**
(56) 48.894.609	48.894.609 (37)	

0

103.420.941 103.420.941

5100 FUNDRAISING COSTS

0

19.240.000 19.240.000

5105 ORGANISATION OF EVENTS

0	0	0
19.240.000 19.240.000		
510501 OPEN FUND	**510502 REGULAR FUND**	**510503 RESTRICTED FUND**
(32) 19.240.000	19.240.000 (56)	

0

22.802.200 22.802.200

5110 PERSONNEL EXPENSES

0	0	0
22.802.200 22.802.200		
511001 OPEN FUND	**511002 REGULAR FUND**	**511003 RESTRICTED FUND**
(32) 22.802.200 22.802.200 (56)		

0

45.739.899 45.739.899

5125 MAINTENANCE AND REPAIRS

0	0	0
45.739.899 45.739.899		
512501 OPEN FUND	**512502 REGULAR FUND**	**512503 RESTRICTED FUND**
(32) 45.739.899 45.739.899 (56)		

0

15.638.842 15.638.842

5170 ADVERTISING AND MARKETING

0	0	0
15.638.842 15.638.842		
517001 OPEN FUND	**517002 REGULAR FUND**	**517003 RESTRICTED FUND**
(32) 15.638.842 15.638.842 (56)		

0

720.487.587 720.487.587

5200 MISSIONARIES

0

6.489.000 6.489.000

5240 PUBLIC SERVICES

0		0		0	
2.297.000	2.297.000	3.297.000	3.297.000	895.000	895.000
524001 OPEN FUND		**524002 REGULAR FUND**		**524003 RESTRICTED FUND**	
(39) 2.297.000	2.297.000 (56)	(39) 3.297.000	3.297.000 (56)	(39) 895.000	895.000 (56)

0	
650.330.947	650.330.947
5250 CHARITABLE AIDS	

53.759.910		0		0	
540.416.334	486.656.424	87.198.016	87.198.016	22.716.689	22.716.689
525001 OPEN FUND		**525002 REGULAR FUND**		**525003 RESTRICTED FUND**	
(52) 535.365.237	535.365.237 (56)	(52) 93.287.866	93.287.866 (56)	(52) 21.677.844	21.677.844 (56)

0	
8.475.000	8.475.000
5260 DEPRECIATION	

0		0		0	
		8.475.000	8.475.000		
526001 OPEN FUND		**526002 REGULAR FUND**		**526003 RESTRICTED FUND**	
		(46) 2.825.000			
		(49) 2.825.000			
		(55) 2.825.000	8.475.000 (56)		

0	
55.192.550	55.192.550
5295 MISCELLANEOUS SUPPLIES	

0		0		0	
37.144.150	37.144.150	10.864.150	10.864.150	7.184.250	7.184.250
529501 OPEN FUND		**529502 REGULAR FUND**		**529503 RESTRICTED FUND**	
(39) 37.144.150	37.144.150 (56)	(39) 10.864.150	10.864.150 (56)	(39) 7.184.250	7.184.250 (56)

	0	
	17.728.260	17.728.260

5300 GOVERNANCE EXPENSES

	0	
	8.700.000	8.700.000

5305 FINANCIAL

0	0	0
8.700.000		8.700.000

530501 OPEN FUND

(29) 2.400.000		
(42)	2.100.000	
(47)	2.100.000	
(50)	2.100.000	8.700.000 (56)

530502 REGULAR FUND

530503 RESTRICTED FUND

	0	
	8.800	8.800

5320 TAXES

0	0	0
7.317	890	593
7.317	890	593

532001 OPEN FUND

(38)	7.317	
		7.317 (56)

532002 REGULAR FUND

(38)	890	
		890 (56)

532003 RESTRICTED FUND

(38)	5930	
		593 (56)

	0	
	563.710	563.710

5330 COMMUNICATION AND ARCHIVE

0	0	0
112.740	112.740	338.230
112.740	112.740	338.230

533001 OPEN FUND

(39)	112.740	112.740 (56)

533002 REGULAR FUND

(39)	112.740	112.740 (56)

533003 RESTRICTED FUND

(39)	338.230	338.230 (56)

			0					
			8.455.750	8.455.750				
5350 MANAGEMENT AND RELATIONS								
0			0			0		
1.691.150	1.691.150		3.382.300	3.382.300		3.382.300	3.382.300	
535001 OPEN FUND			**535002 REGULAR FUND**			**535003 RESTRICTED FUND**		
(39) 1.691.150	1.691.150 (56)		(39) 3.382.300	3.382.300 (56)		(39) 3.382.300	3.382.300 (56)	
			0					
			21.311.045	21.311.045				
5405 INTERNAL CONTROL								
0			0			0		
17.226.048	17.226.048		2.589.633	2.589.633		1.495.364	1.495.364	
540501 OPEN FUND			**540502 REGULAR FUND**			**540503 RESTRICTED FUND**		
(32) 1.392.267			(32) 1.269.153			(32) 903.594		
(52) 15.833.781	17.226.048 (56)		(52) 1.320.480	2.589.633 (56)		(52) 591.770	1.495.364 (56)	
			0					
			28.179.927	28.179.927				
5505 ACCOUNTING								
0			0			0		
22.103.304	22.103.304		3.852.140	3.852.140		2.224.483	2.224.483	
550501 OPEN FUND			**550502 REGULAR FUND**			**550503 RESTRICTED FUND**		
(52) 22.103.304	22.103.304 (56)		(52) 3.852.140	3.852.140 (56)		(52) 2.224.483	2.224.483 (56)	
			0					
			30.279.798	30.279.798				
5605 ADMINISTRATION								
0			0			0		
24.140.913	24.140.913		3.807.321	3.807.321		2.331.564	2.331.564	

560501 OPEN FUND			560502 REGULAR FUND			560503 RESTRICTED FUND		
(32)	2.591.728		(32)	1.720.000		(32)	1.110.317	
(39)	5.257.850		(39)	1.537.850		(39)	1.021.050	
(52)	16.291.335	24.140.913 (56)	(52)	549.471	3.807.321 (56)	(52)	200.197	2.331.564 (56)
				0				
				386.283.730	386.283.730			

5760 TRANSFER BETWEEN FUNDS

	210.000.000			-386.283.730			176.283.170	
	210.000.000				386.283.730		176.283.170	

576001 OPEN FUND			57602 REGULAR FUND			576003 RESTRICTED FUND		
					176.283.730 (43)	(43)	176.283.730	
(44)	210.000.000	210.000.000 (57)	(57)	386.283.730	210.000.000 (44)			176.283.170 (57)
				0				
				373.590.440	373.590.440			

5905 SURPLUS/DEFICIT SUMMARY

	0			0			0	
	205.038.103	205.038.103		2.319.190	2.319.190		170.931.527	170.931.527

590501 OPEN FUND			590502 REGULAR FUND			590503 RESTRICTED FUND		
(57)	205.038.103	205.085.809 (56)	(57)	(5.479.887)	(5.479.887) (56)	(57)	177.964.524	177.964.524 (56)

PRESUPUESTO

				0				
				808.694.151	808.694.151			

1410 OPERATIONS IN PROCESS

	0			0			0	
	661.291.340	661.291.340		109.809.850	109.809.850		30.996.090	30.996.090

141001 OPEN FUND	141002 REGULAR FUND	141003 RESTRICTED FUND

(58) 96.824.070								
(59) 564.467.270			(59) 109.809.850			(59) 30.996.090		
	661.291.340 (61)			109.809.850 (61)			30.996.090 (61)	
			0					
			921.407.468	921.407.468				
1430 FINISHED OPERATIONS								
0			0			0		
752.208.800	752.208.800		129.669.040	129.669.040		39.529.628	39.529.628	
143001 OPEN FUND			**143002 REGULAR FUND**			**143003 RESTRICTED FUND**		
(61) 752.208.800			(61) 129.669.040			(61) 39.529.628		
	752.208.800 (62)			129.669.040 (62)			39.529.628 (62)	
			0					
			1.298.977.914	1.298.977.914				
7104200 OPERATING BUDGET INCOMES								
			0					
			27.106.948	27.106.948				
7104205 FINANCIAL								
0			0			0		
6.300.000	6.300.000					20.806.948	20.806.948	
710420501 OPEN FUND			**710420502 REGULAR FUND**			**710420503 RESTRICTED FUND**		
	2.100.000 (42)						10.403.474 (48)	
	2.100.000 (47)							
(62) 6.300.000	2.100.000 (50)					(62) 20.806.948	10.403.474 (51)	
			0					
			1.222.976.357	1.222.976.357				
7104245 GRANTS								
0			0			0		
902.100.000	902.100.000		124.189.153	124.189.153		196.687.204	196.687.204	
710424501 OPEN FUND			**710424502 REGULAR FUND**			**710424503 RESTRICTED FUND**		

	2.100.000 (29)		124.189.153 (36)		
	900.000.000 (37)				186.283.730 (41)
					10.403.474 (45)
(62) 902.100.000		(62) 124.189.153		(62) 196.687.204	
		0			
		48.894.609	48.894.609		

7104255 SURPLUSES IN AUCTIONS

0		0		0	
48.894.609	48.894.609				

710425501 OPEN FUND | **710425502 REGULAR FUND** | **710425503 RESTRICTED FUND**

	48.894.609 (37)				
(62) 48.894.609					
		0			
		921.407.468	921.407.468		

7105000 BUDGET PRIME COSTS

		0			
		103.420.941	103.420.941		

7105100 BUDGET FUNDRAISING COSTS

		19.240.000			
		19.240.000			

7105105 ORGANISATION OF EVENTS

19.240.000		0		0	
19.240.000					

710510501 OPEN FUND | **710510502 REGULAR FUND** | **710510503 RESTRICTED FUND**

(32) 19.240.000	19.240.000 (60)				
		0			
		22.802.200	22.802.200		

7105110 PERSONNEL EXPENSES

0		0		0	
	22.802.200		22.802.200		
710511001 OPEN FUND		**710511002 REGULAR FUND**		**710511003 RESTRICTED FUND**	
(32) 22.802.200	22.802.200 (60)				

	0	
	45.739.899	45.739.899
7105125 MAINTENANCE AND REPAIRS		

0		0		0	
	45.739.899		45.739.899		
710512501 OPEN FUND		**710512502 REGULAR FUND**		**710512503 RESTRICTED FUND**	
(32) 45.739.899	45.739.899 (60)				

	0	
	15.638.842	15.638.842
7105170 ADVERTISING AND MARKETING		

0		0		0	
	15.638.842		15.638.842		
710517001 OPEN FUND		**710517002 REGULAR FUND**		**710517003 RESTRICTED FUND**	
(32) 15.638.842	15.638.842 (60)				

	0	
	720.487.497	720.487.497
7105200 BUDGET MISSION COSTS		

	0	
	6.489.000	6.489.000
7105240 PUBLIC SERVICES		

0		0		0	
	2.297.000		2.297.000		895.000	895.000
710524001 OPEN FUND		**710524002 REGULAR FUND**		**710524003 RESTRICTED FUND**	
(39) 2.297.000	2.297.000 (60)	(39) 3.297.000	3.297.000 (60)	(39) 895.000	895.000 (60)

	0	
	650.330.947	650.330.947

7105250 CHARITABLE AIDS

0	0	0
535.365.237	93.287.866	21.677.844
535.365.237	93.287.866	21.677.844

710525001 OPEN FUND		710525002 REGULAR FUND		710525003 RESTRICTED FUND	
(52) 535.365.237	535.365.237 (60)	(52) 93.287.866	93.287.866 (60)	(52) 21.677.844	21.677.844 (60)

	0	
	8.475.000	8.475.000

7105260 DEPRECIATION

0	0	0
	8.475.000	8.475.000

710526001 OPEN FUND		710526002 REGULAR FUND		710526003 RESTRICTED FUND	
		(46) 2.825.000			
		(49) 2.825.000			
		(55) 2.825.000	8.475.000 (60)		

	0	
	55.192.550	55.192.550

7105295 MISCELLANEOUS SUPPLIES

0	0	0
37.144.150	10.864.150	7.184.250
37.144.150	10.864.150	7.184.250

710529501 OPEN FUND		710529502 REGULAR FUND		710529503 RESTRICTED FUND	
(39) 37.144.150	37.144.150 (60)	(39) 10.864.150	10.864.150 (60)	(39) 7.184.250	7.184.250 (60)

	0	
	17.728.260	17.728.260

7105300 BUDGET GOVERNANCE EXPENSES

	0	
	8.700.000	8.700.000

7105305 FINANCIAL

0	0	0
8.700.000		
8.700.000		

710530501 OPEN FUND			710530502 REGULAR FUND			710530503 RESTRICTED FUND		
(29)	2.400.000							
(42)	2.100.000							
(47)	2.100.000							
(50)	2.100.000							
		8.700.000 (61)						

	0	
	8.800	8.800

7105320 TAXES

0	0	0
7.317	890	593
7.317	890	593

710532001 OPEN FUND			710532002 REGULAR FUND			710532003 RESTRICTED FUND		
(38)	7.317		(38)	890		(38)	593	
		7.317 (61)			890 (61)			593 (61)

	0	
	563.710	563.710

7105330 COMMUNICATION AND ARCHIVE

0	0	0
112.740	112.740	338.230
112.740	112.740	338.230

710533001 OPEN FUND			710533002 REGULAR FUND			710533003 RESTRICTED FUND		
(39)	112.740		(39)	112.740		(39)	338.230	
		112.740 (61)			112.740 (61)			338.230 (61)

	0	
	8.455.750	8.455.750

7105350 MANAGEMENT AND RELATIONS

0	0	0
1.691.150	3.382.300	3.382.300
1.691.150	3.382.300	3.382.300

710535001 OPEN FUND			710535002 REGULAR FUND			710535003 RESTRICTED FUND		
(39) 1.691.150			(39) 3.382.300			(39) 3.382.300		
	1.691.150 (61)			3.382.300 (61)			3.382.300 (61)	
			0					
			79.770.000		79.770.000			

7105400 MANAGEMENT SUPPORT COSTS

			0					
			21.311.045		21.311.045			

7105410 INTERNAL CONTROL

	0			0			0	
	17.226.048	17.226.048		2.589.633	2.589.633		1.495.364	1.495.364

710541001 OPEN FUND			710541002 REGULAR FUND			710541003 RESTRICTED FUND		
(32) 1.392.267			(32) 1.269.153			(32) 903.594		
(52) 15.833.781			(52) 1.320.480			(52) 591.770		
	17.226.048 (61)			2.589.633 (61)			1.495.364 (61)	
			0					
			28.179.927		28.179.927			

7105420 ACCOUNTING

	0			0			0	
	22.103.304	22.103.304		3.852.140	3.852.140		2.224.483	2.224.483

710542001 OPEN FUND			710542002 REGULAR FUND			710542003 RESTRICTED FUND		
(52) 22.103.304			(52) 3.852.140			(52) 2.224.483		
	22.103.304 (61)			3.852.140 (61)			2.224.483 (61)	
			0					
			30.279.798		30.279.798			

7105430 ADMINISTRATION

	0			0			0	
	24.140.913	24.140.913		3.807.321	3.807.321		2.331.564	2.331.564

710543001 OPEN FUND			710543002 REGULAR FUND			710543003 RESTRICTED FUND		
(32)	2.591.728		(32)	1.720.000		(32)	1.110.317	
(39)	5.257.850		(39)	1.537.850		(39)	1.021.050	
(52)	16.291.335		(52)	549.471		(52)	200.197	
		24.140.913 (61)			3.807.321 (61)			2.331.564 (61)

1.268.141.990

1.268.141.990

7204200 BUDGETED INCOMES

28.293.426

28.293.426

7204205 FINANCIAL

6.000.000	0	22.293.426
6.000.000		22.293.426

720420501 OPEN FUND			720420502 REGULAR FUND			720420503 RESTRICTED FUND		
(63)	6.000.000					(63)	22.293.426	

1.190.918.217

1.190.918.217

7204245 GRANTS

876.502.106	121.307.759	193.108.352
876.502.106	121.307.759	193.108.352

720424501 OPEN FUND			720424502 REGULAR FUND			720424503 RESTRICTED FUND		
(63)	876.502.106		(63)	121.307.759		(63)	193.108.352	

48.930.347

48.930.347

7204255 SURPLUSES IN AUCTIONS

48.930.347	0	0
48.930.347		

720425501 OPEN FUND	720425502 REGULAR FUND	720425503 RESTRICTED FUND

(63) 48.930.347

-905.455.996

905.455.996

7205000 BUDGETED PRIME COSTS

-100.398.000

100.398.000

7205100 BUDGETED FUNDRAISING COSTS

-18.682.000

18.682.000

7205105 ORGANISATION OF EVENTS

-18.682.000	0	0
18.682.000		
720510501 OPEN FUND	**720510502 REGULAR FUND**	**720510503 RESTRICTED FUND**

18.682.000 (63)

-22.131.000

22.131.000

7205110 PERSONNEL EXPENSES

-22.131.000	0	0
22.131.000		
720511001 OPEN FUND	**720511002 REGULAR FUND**	**720511003 RESTRICTED FUND**

22.131.000 (63)

-44.385.000

44.385.000

7205125 MAINTENANCE AND REPAIRS

-44.385.000	0	0
44.385.000		
720512501 OPEN FUND	**720512502 REGULAR FUND**	**720512503 RESTRICTED FUND**

44.385.000 (63)

-15.200.000

15.200.000

7205170 ADVERTISING AND MARKETING

-15.200.000	0	0
15.200.000		
720517001 OPEN FUND	**720517002 REGULAR FUND**	**720517003 RESTRICTED FUND**
15.200.000 (63)		

0

7205200 BUDGETED MISSION COSTS

-4.671.865

4.671.865

7205240 PUBLIC SERVICES

-1.653.764	-2.373.731	-644.370
1.653.764	2.373.731	644.370
720524001 OPEN FUND	**720524002 REGULAR FUND**	**720524003 RESTRICTED FUND**
1.653.764 (63)	2.373.731 (63)	644.370 (63)

-690.263.109

690.263.109

7205250 CHARITABLE AIDS

-565.686.849	-98.700.066	-25.876.194
565.686.849	98.700.066	25.876.194
720525001 OPEN FUND	**720525002 REGULAR FUND**	**720525003 RESTRICTED FUND**
565.686.849 (63)	98.700.066 (63)	25.876.194 (63)

-8.213.000

8.213.000

7205260 DEPRECIATION

0	-8.213.053	0
0	8.213.053	
720526001 OPEN FUND	**720526002 REGULAR FUND**	**720526003 RESTRICTED FUND**
	8.213.053 (63)	

-60.970.052

60.970.052

7205295 MISCELLANEOUS SUPPLIES

-41.030.210	-12.000.000	-7.939.842
41.030.210	12.000.000	7.939.842
720529501 OPEN FUND	**720529502 REGULAR FUND**	**720529503 RESTRICTED FUND**
41.030.210 (63)	12.000.000 (63)	7.939.842 (63)

-17.153.250

17.153.250

7205300 BUDGETED GOVERNANCE COSTS

-8.428.300

8.428.300

7205305 FINANCIAL

-8.428.300	0	0
8.428.300		
720530501 OPEN FUND	**720530502 REGULAR FUND**	**720530503 RESTRICTED FUND**
8.428.300 (63)		

-8.520

8.520

7205320 TAXES

-7.080	-860	-580
7.080	860	580

720532001 OPEN FUND	720532002 REGULAR FUND	720532003 RESTRICTED FUND
7.080 (63)	860 (63)	580 (63)

-545.680

545.680

7205330 COMMUNICATION AND ARCHIVE

-109.200	-109.070	-327.410
109.200	109.070	327.410

720533001 OPEN FUND	720533002 REGULAR FUND	720533003 RESTRICTED FUND
109.200 (63)	109.070 (63)	327.410 (63)

-8.170.750

8.170.750

7205350 MANAGEMENT AND RELATIONS

-1.635.350	-3.269.200	-3.266.200
1.635.350	3.269.200	3.266.200

720535001 OPEN FUND	720535002 REGULAR FUND	720535003 RESTRICTED FUND
1.653.350 (63)	3.269.200 (63)	3.266.200 (63)

-23.786.667

23.786.667

7205400 MANAGEMENT SUPPORT COSTS

-7.190.958

7.190.958

7205410 INTERNAL CONTROL

-2.808.329	-542.907	-3.839.722
2.808.329	542.907	3.839.722

720541001 OPEN FUND	720541002 REGULAR FUND	720541003 RESTRICTED FUND
2.808.329 (63)	542.907 (63)	3.839.722 (63)

-5.658.951

5.658.951

7205420 ACCOUNTING GENERAL

-4.406.374	-808.904	-7.939.842
4.406.374	808.904	7.939.842
720542001 OPEN FUND	**720542002 REGULAR FUND**	**720542003 RESTRICTED FUND**
4.406.374 (63)	808.904 (63)	443.673 (63)

-10.936.758

10.936.758

7205430 ADMINISTRATION GENERAL

-5.227.751	-3.469.312	-2.239.695
5.227.751	3.469.312	2.239.695
720543001 OPEN FUND	**720543002 REGULAR FUND**	**720543003 RESTRICTED FUND**
5.227.751 (63)	3.469.312 (63)	2.239.695 (63)

-362.685.994

362.685.994

7205905 SUPERAVIT/DEFICIT SUMMARY

-200.041.246	8.179.344	-170.824.092
200.041.246	-8.179.344	170.824.092
720590501 OPEN FUND	**720590502 REGULAR FUND**	**720590503 RESTRICTED FUND**
200.041.246 (63)	(8.179.344) (63)	170.824.092 (63)

0

21.811.158 21.811.158

7305000 CAPACITY VARIATION

0

2.676.900 2.676.900

7305105 ORGANISATION OF EVENTS

0	0	0

2.676.900 2.676.900

730510501 OPEN FUND				730510502 REGULAR FUND		730510503 RESTRICTED FUND	
(60)	2.676.900	2.676.900	(61)				

0

3.171.580 3.171.580

7305110 PERSONNEL EXPENSES

0 0 0

3.171.580 3.171.580

730511001 OPEN FUND				730511002 REGULAR FUND		730510503 RESTRICTED FUND	
(60)	3.171.580	3.171.580	(61)	.			

0

3.672.749 3.672.749

7305125 MAINTENANCE AND REPAIRS

0 0 0

3.672.749 3.672.749

730512501 OPEN FUND				730512502 REGULAR FUND		730512503 RESTRICTED FUND	
(60)	3.672.749	3.672.749	(61)	.			

0

-2.924.358 -2.924.358

7305170 ADVERTISING AND MARKETING

0 0 0

2.924.358 2.924.358

730517001 OPEN FUND				730517002 REGULAR FUND		730517003 RESTRICTED FUND	
(60)	(2.924.358)	(2.924.358)	(61)				

0

1.187.060 1.187.060

7305240 PUBLIC SERVICES

0			0			0		
	420.190	420.190		603.140	603.140		163.730	163.730
730524001 OPEN FUND			**730524002 REGULAR FUND**			**730524003 RESTRICTED FUND**		
(60)	420.190	420.190 (61)	(60)	603.140	603.140 (61)	(60)	163.730	163.730 (61)

0		
	13.486.327	13.486.327
7305250 CHARITABLE AIDS		

0			0			0		
	9.911.527	9.911.527		4.977.066	4.977.066		-1.402.266	-1.402.266
730525001 OPEN FUND			**730525002 REGULAR FUND**			**730525003 RESTRICTED FUND**		
(60)	9.911.527	9.911. 527 (61)	(60)	4.977.066	4.977.066 (61)	(60)	(1.402.266)	(1.402.266) (61)

0		
	531.480	531.480
7305260 DEPRECIATION		

0			0			0		
	0	0		531.480	531.480		0	0
730526001 OPEN FUND			**730526002 REGULAR FUND**			**730526003 RESTRICTED FUND**		
			(60)	531.480	531.480 (61)			

0		
	9.420	9.420
7305295 MISCELLANEOUS SUPPLIES		

0			0			0		
	7.400	7.400		2.480	2.480		-460	-460
730529501 OPEN FUND			**730529502 REGULAR FUND**			**730529503 RESTRICTED FUND**		
(60)	7.400	7.400 (61)	(60)	2.480	2.480 (61)	(60)	(460)	(460) (61)

0

1.298.977.914 1.298.977.914

7404200 EXECUTED INCOMES

0

27.106.948 27.106.948

7404205 FINANCIAL

0	0	0
6.300.000 6.300.000		20.806.948 20.806.948
740420501 OPEN FUND	**740420502 REGULAR FUND**	**740420503 RESTRICTED FUND**
(42) 2.100.000		(48) 10.403.474
(47) 2.100.000		(51) 10.403.474
(50) 2.100.000 6.300.000 (63)		20.806.948 (63)

0

1.222.976.357 1.222.976.357

7404245 GRANTS

0	0	0
902.100.000 902.100.000	124.189.153 124.189.153	196.687.204 196.687.204
740424501 OPEN FUND	**740424502 REGULAR FUND**	**740424503 RESTRICTED FUND**
(29) 2.100.000	(36) 124.189.153	
(37) 900.000.000 902.100.000 (63)	124.189.153 (63)	(41) 186.283.730
		(45) 10.403.474 196.687.204 (63)

0

48.894.609 48.894.609

7404255 SURPLUSES IN AUCTIONS

0	0	0
48.894.609 48.894.609		
740425501 OPEN FUND	**740425502 REGULAR FUND**	**740425503 RESTRICTED FUND**
(37) 48.894.609 48.894.609 (63)		

0

921.407.468 921.407.468

7405000 EXECUTED PRIME COSTS

0

103.420.941 103.420.941

7405100 EXECUTED FUNDRAISING COSTS

0

19.240.000 19.240.000

7405105 ORGANISATION OF EVENTS

0	0	0
19.240.000 19.240.000	0 0	0 0
740510501 OPEN FUND	**740510502 REGULAR FUND**	**740510503 RESTRICTED FUND**
(63) 19.240.000 19.240.000 (32)		

0

22.802.200 22.802.200

7405110 PERSONNEL EXPENSES

0	0	0
22.802.200 22.802.200	0 0	0 0
740511001 OPEN FUND	**740511002 REGULAR FUND**	**740511003 RESTRICTED FUND**
(63) 22.802.200 22.802.200 (32)		

0

45.739.899 45.739.899

7405125 MAINTENANCE AND REPAIRS

0	0	0
45.739.899 45.739.899		
740512501 OPEN FUND	**740512502 REGULAR FUND**	**740512503 RESTRICTED FUND**
(63) 45.739.899 45.739.899 (32)		

0

15.638.842 15.638.842

7405170 ADVERTISING AND MARKETING

0		0		0	
15.638.842	15.638.842	0	0	0	0
740517001 OPEN FUND		**740517002 REGULAR FUND**		**740517003 RESTRICTED FUND**	
(63) 15.638.842	15.638.842 (32)				

0	
720.487.497	720.487.497
7405200 EXECUTED MISSION COSTS	

0	
6.489.000	6.489.000
7405240 PUBLIC SERVICES	

0		0		0	
2.297.000	2.297.000	3.297.000	3.297.000	895.000	895.000
740524001 OPEN FUND		**740524002 REGULAR FUND**		**740524003 RESTRICTED FUND**	
(63) 2.297.000	2.297.000 (39)	(63) 3.297.000	3.297.000 (39)	(63) 895.000	895.000 (39)

0	
650.330.947	650.330.947
7405250 CHARITABLE AIDS	

0		0		0	
535.365.237	535.365.237	93.287.866	93.287.866	21.677.844	21.677.844
740525001 OPEN FUND		**740525002 REGULAR FUND**		**740525003 RESTRICTED FUND**	
(63) 535.365.237	535.365.237 (52)	(63) 93.287.866	93.287.866 (52)	(63) 21.677.844	21.677.844 (52)

0	
8.475.000	8.475.000
7405260 DEPRECIATION	

0		0		0	
		8.475.000	8.475.000		
740526001 OPEN FUND		**740526002 REGULAR FUND**		**740526003 RESTRICTED FUND**	

					2.825.000	(46)		
					2.825.000	(49)		
			(63)	8.475.000	2.825.000	(55)		
				0				
				55.192.550	55.192.550			

7405295 MISCELLANEOUS SUPPLIES

	0			0			0				
	37.144.150	37.144.150		10.864.150	10.864.150		7.184.250	7.184.250			
740529501 OPEN FUND			**740529502 REGULAR FUND**				**740529503 RESTRICTED FUND**				
(63)	37.144.150	37.144.150	(39)	(63)	10.864.150	10.864.150	(39)	(63)	7.184.250	7.184.250	(39)

				0							
				17.728.260	17.728.260						

7405300 EXECUTED GOVERNANCE COSTS

				0							
				8.700.000	8.700.000						

7405305 FINANCIAL

	0			0			0				
	8.700.000	8.700.000									
740530501 OPEN FUND			**740530502 REGULAR FUND**				**740530503 RESTRICTED FUND**				
		2.400.000	(29)								
		2.100.000	(42)								
		2.100.000	(47)								
(63)	8.700.000	2.100.000	(50)								

				0							
				8.800	8.800						

7405320 TAXES

	0			0			0				
	7.317	7.317		890	890		593	593			

740532001 OPEN FUND			740532002 REGULAR FUND			740532003 RESTRICTED FUND		
(63)	7.317	7.317 (38)	(63)	890	890 (38)	(63)	593	593 (38)

0

563.710 563.710

7405330 COMMUNICATION AND ARCHIVE

	0			0			0	
	112.740	112.740		112.740	112.740		338.230	338.230

740533001 OPEN FUND			740533002 REGULAR FUND			740533003 RESTRICTED FUND		
(63)	112.740	112.740 (39)	(63)	112.740	112.740 (39)	(63)	338.230	338.230 (39)

0

8.455.750 8.455.750

7405350 MANAGEMENT AND RELATIONS

	0			0			0	
	1.691.150	1.691.150		3.382.300	3.382.300		3.382.300	3.382.300

740535001 OPEN FUND			740535002 REGULAR FUND			740535003 RESTRICTED FUND		
(63)	1.691.150	1.691.150 (39)	(63)	3.382.300	3.382.300 (39)	(63)	3.382.300	.382.300 (39)

0

21.311.045 21.311.045

7405410 INTERNAL CONTROL

	0			0			0	
	17.226.048	17.226.048		2.589.633	2.589.633		1.495.364	1.495.364

740541001 OPEN FUND			740541002 REGULAR FUND			740541003 RESTRICTED FUND		
		1.392.267 (32)			1.269.153 (32)			903.594 (32)
(63)	17.226.048	15.833.781 (52)	(63)	2.589.633	1.320.480 (52)	(63)	1.495.364	591.770 (52)

0

28.179.927 28.179.927

7405420 ACCOUNTING

0		0		0	
22.103.304	22.103.304	3.852.140	3.852.140	2.224.483	2.224.483
740542001 OPEN FUND		**740542002 REGULAR FUND**		**740542003 RESTRICTED FUND**	
(63) 22.103.304	22.103.304 (52)	(63) 3.852.140	3.852.140 (52)	(63) 2.224.483	2.224.483 (52)

0	
30.279.798	30.279.798
7405430 ADMINISTRATION	

0		0		0	
24.140.913	24.140.913	3.807.321	3.807.321	2.331.564	2.331.564
740543001 OPEN FUND		**740543002 REGULAR FUND**		**740543003 RESTRICTED FUND**	
	2.591.728 (32)		1.720.000 (32)		1.110.317 (32)
	5.257.850 (39)		1.537.850 (39)		1.021.050 (39)
(63) 24.140.913	16.291.335 (52)	(63) 3.807.321	549.471 (52)	(63) 2.331.564	200.197 (52)

0	
377.570.446	377.570.446
7405905 SUPERAVIT/DEFICIT SUMMARY	

0		0		0	
205.085.809	205.085.809	-5.479.887	-5.479.887	177.964.524	177.964.524
740590501 OPEN FUND		**740590502 REGULAR FUND**		**7405900503 RESTRICTED FUND**	
(63) 205.085.809	205.085.809 (62)	(63) (5.479.887)	(5.479.887) (62)	(63) 177.964.524	177.964.524 (62)

0	
7505000 ESTIMATED COSTS	

0	
7505105 ORGANISATION OF EVENTS	

0	0	0

750510501 OPEN FUND		750510502 REGULAR FUND		750510503 RESTRICTED FUND	
(60) 16.563.100	16.563.100 (58)				
		0			

7505110 PERSONNEL EXPENSES

0		0		0	

750511001 OPEN FUND		750511002 REGULAR FUND		750511003 RESTRICTED FUND	
(60) 19.630.620	19.630.620 (58)				
		0			

7505125 MAINTENANCE AND REPAIRS

0		0		0	

750512501 OPEN FUND		750512502 REGULAR FUND		750512503 RESTRICTED FUND	
(60) 42.067.150	42.067.150 (58)				
		0			

7505170 ADVERTISING AND MARKETING

0		0		0	

750517001 OPEN FUND		750517002 REGULAR FUND		750517003 RESTRICTED FUND	
(60) 18.563.200	18.563.200 (58)				
		0			
		5.301.940	5.301.940		

7505240 PUBLIC SERVICES

0			0			0	
	1.876.810	1.876.810		2.693.860	2.693.860		731.270	731.270
750524001 OPEN FUND			**750524002 REGULAR FUND**			**750524003 RESTRICTED FUND**		
(60)	1.876.810	1.876.810 (59)	(60)	2.693.860	2.693.860 (59)	(60)	731.270	731.270 (59)

0		
	636.844.620	636.844.620
7505250 CHARITABLE AIDS		

0			0			0	
	525.453.710	525.453.710		88.310.800	88.310.800		23.080.110	23.080.110
750525001 OPEN FUND			**750525002 REGULAR FUND**			**750525003 RESTRICTED FUND**		
(60)	525.453.710	525.453.710 (59)	(60)	88.310.800	88.310.800 (59)	(60)	23.080.110	23.080.110 (59)

0		
	7.943.520	7.943.520
7505260 DEPRECIATION		

0			0			0	
				7.943.520	7.943.520			
750526001 OPEN FUND			**750526002 REGULAR FUND**			**750526003 RESTRICTED FUND**		
			(60)	7.943.520	7.943.520 (59)			

0		
	55.183.130	55.183.130
7505295 MISCELLANEOUS SUPPLIES		

0			0			0	
	37.136.750	37.136.750		10.861.670	10.861.670		7.184.710	7.184.710
750529501 OPEN FUND			**750529502 REGULAR FUND**			**750529503 RESTRICTED FUND**		
(60)	37.136.750	37.136.750 (59)	(60)	10.861.670	10.861.670 (59)	(60)	7.184.710	7.184.710 (59)

-25.862.156	
-25.862.156	

7604000 INCOME BUDGET VARIATION

-1.186.478

-1.186.478

7604205 FINANCIAL

300.000	0	-1.486.478
300.000		-1.486.478
760420501 OPEN FUND	**760420502 REGULAR FUND**	**760420503 RESTRICTED FUND**
(63) 300.000		(63) (1.486.478)

32.058.140

32.058.140

7604245 GRANTS

25.597.894	2.881.394	3.578.852
25.597.894	2.881.394	3.578.852
760424501 OPEN FUND	**760424502 REGULAR FUND**	**760424503 RESTRICTED FUND**
(63) 25.597.894	(63) 2.881.394	(63) 3.578.852

-35.738

-35.738

7604255 SURPLUSES IN AUCTIONS

-35.738	0	0
-35.738		
760425501 OPEN FUND	**760425502 REGULAR FUND**	**760425503 RESTRICTED FUND**
(63) (35.738)		

-20.817.593

-20.817.593

7605000 EXPENSES BUDGET VARIATION

-558.000

-558.000

7605105 ORGANISATION OF EVENTS

-558.000	0	0
-558.000		

760510501 OPEN FUND	760510502 REGULAR FUND	760510503 RESTRICTED FUND
(63) (558.000)		

	-671.200	
	-671.200	

7605110 PERSONNEL EXPENSES

-671.200	0	0
-671.200		

760511001 OPEN FUND	760511002 REGULAR FUND	760510503 RESTRICTED FUND
(63) (671.200)	.	

	-1.354.899	
	-1.354.899	

7605125 MAINTENANCE AND REPAIRS

-1.354.899	0	0
-1.354.899		

760512501 OPEN FUND	760512502 REGULAR FUND	760512503 RESTRICTED FUND
(63) (1.354.899)	.	

	-438.842	
	-438.842	

7605170 ADVERTISING AND MARKETING

-438.842	0	0
-438.842		

760517001 OPEN FUND	760517002 REGULAR FUND	760517003 RESTRICTED FUND
(63) (438.842)		

	-1.817.135	

-1.817.135

7605240 PUBLIC SERVICES

760524001 OPEN FUND		760524002 REGULAR FUND		760524003 RESTRICTED FUND	
-643.236		-923.269		-414.360	
-643.236		-923.269		-250.630	163.730
(63) (643.236)		(63) (923.269)		(63) (250.630)	

39.932.072

39.932.072

7605250 CHARITABLE AIDS

760525001 OPEN FUND		760525002 REGULAR FUND		760525003 RESTRICTED FUND	
30.321.522		5.412.200		4.198.350	
30.321.522		5.412.200		4.198.350	
(63) 30.321.522		(63) 5.412.200		(63) 4.198.350	

-261.947

-261.947

7605260 DEPRECIATION

760526001 OPEN FUND		760526002 REGULAR FUND		760526003 RESTRICTED FUND	
0		-261.947		0	
0	0	-261.947		0	0
		(63) (261.947)			

-5.777.502

-5.777.502

7605295 MISCELLANEOUS SUPPLIES

760529501 OPEN FUND		760529502 REGULAR FUND		760529503 RESTRICTED FUND	
-3.886.060		-1.135.850		-755.592	
-3.886.060		-1.135.850		-755.592	
(63) (3.886.060)		(63) (1.135.850)		(63) (755.592)	

-271.700

-271.700

7605305 FINANCIAL

-271.700	0	0
-271.700		
760530501 OPEN FUND	**760530502 REGULAR FUND**	**760530503 RESTRICTED FUND**
(63) (271.700)		

-280

-280

7605320 TAXES

-237	-30	-13
-237	-30	-13
760532001 OPEN FUND	**760532002 REGULAR FUND**	**760532003 RESTRICTED FUND**
(63) (237)	(63) (30)	(63) (13)

-18.030

-18.030

7605330 COMMUNICATION AND ARCHIVE

-3.540	-3.670	-10.820
-3.540	-3.670	-10.820
760533001 OPEN FUND	**760533002 REGULAR FUND**	**760533003 RESTRICTED FUND**
(63) (3.540)	(63) (3.670)	(63) (10.820)

-285.000

-285.000

7605350 MANAGEMENT AND RELATIONS

-55.800	-113.100	-116.100
-55.800	-113.100	-116.100
760535001 OPEN FUND	**760535002 REGULAR FUND**	**760535003 RESTRICTED FUND**
(63) (55.800)	(63) (113.100)	(63) (116.100)

-18.810.803

-18.810.803

7605410 INTERNAL CONTROL

-14.419.719	-2.046.726	-2.344.358
-14.419.719	-2.046.726	-2.344.358
760541001 OPEN FUND	**760541002 REGULAR FUND**	**760541003 RESTRICTED FUND**
(63) (14.419.719)	(63) (2.046.726)	(63) (2.344.358)

-22.520.976

-22.520.976

7605420 ACCOUNTING GENERAL

-17.696.930	-3.043.236	-1.780.810
-17.696.930	-3.043.236	-1.780.810
760542001 OPEN FUND	**760542002 REGULAR FUND**	**760542003 RESTRICTED FUND**
(63) (17.696.930)	(63) (3.043.236)	(63) (1.780.810)

-19.343.040

-19.343.040

7605430 ADMINISTRATION

-18.913.162	-338.009	-91.869
-18.913.162	-338.009	-91.869
760543001 OPEN FUND	**760543002 REGULAR FUND**	**760543003 RESTRICTED FUND**
(63) (18.913.162)	(63) (338.009)	(63) (91.869)

-14.884.452

14.884.452

7605905 SUPERAVIT/DEFICIT SUMMARY

-5.044.563	-2.699.457	-7.140.432
5.044.563	2.699.457	7.140.432

760590501 OPEN FUND	760590502 REGULAR FUND	760590503 RESTRICTED FUND
5.044.563 (63)	2.699.457 (63)	7.140.432 (63)

Annex 2: Analysis of deviations from the Budget of LA GOTA DE LECHE SSEE

1- TABULATION OF BUDGET VARIATIONS

A. Incomes

Responsibility Area	7404205: Executed income		7204205: Budgeted income		7604205: Favourable variation	
	Services	**Value**	**Services**	**Value**	**Services**	**Value**
Open Fund	24.388	6.300.000	21.386	6.000.000	3.002	300.000
Regular Fund	-		-		-	
Restricted Fund	80.546	20.806.948	79.461	22.293.426	440	(1.486.478)
	104.934	**27.106.948**	**100.847**	**28.293.426**	**4.087**	**(1.186.478)**
Unit value		**258,324**		**280,558**		

Responsibility Area	7404245:Executed income		7204245: Budgeted income		7604245: Favourable variation	
	Services	**Value**	**Services**	**Value**	**Services**	**Value**
Open Fund	77.402	902.100.000	74.223	876.502.106	3.179	25.599.894
Regular Fund	10.656	124.189.153	10.272	121.307.759	384	2.881.394
Restricted Fund	16.876	196..687.204	16.352	193.108.352	524	3.578.852
	104.934	**1.222.976.357**	**100.847**	**1.190.918.217**	**4.087**	**32.058.140**
Unit value		**11.654,720**		**11.809,159**		

Responsibility Area	7404255:Executed income		7204255:Budgeted income		7604255: Favourable variation	
	Services	**Value**	**Services**	**Value**	**Services**	**Value**
Open Fund	104.934	48.894.609	100.847	48.930.347	4.087	(35.738)
Regular Fund						
Restricted Fund						
	104.934	**48.894.609**	**100.847**	**48.930.347**	**4.087**	**(35.738)**
Unit value		**465,956**		**485,194**		

B. Gastos

Responsibility Area	7405105: Budgeted expenses		7205105:Executed expenses		7605105: Favourable variation	
	Services	**Value**	**Services**	**Value**	**Services**	**Value**
Open Fund	100.847	22.131.000	104.934	22.802.200	(4.087)	671.200
Regular Fund		-		-		-
Restricted Fund		-		-		-
	100.847	**22.131.000**	**104.934**	**22.802.200**	**(4.087)**	**671.200**

Unit value	**219,451**		**217,300**		

Responsibility Area	**7405125: Budgeted expenses**		**7205125: Executed expenses**		**7605125: Favourable variation**	
	Services	**Value**	**Services**	**Value**	**Services**	**Value**
Open Fund	100.847	44.385.000	104.934	45.739.899	(4.087)	1.354.899
Regular Fund		-		-		-
Restricted Fund		-		-		-
	100.847	**44.385.000**	**104.934**	**45.739.899**	**(4.087)**	**1.354.899**
Unit value	**440,122**		**435,892**			

Responsibility Area	**7405170: Budgeted expenses**		**7205170: Executed expenses**		**7605170: Favourable variation**	
	Services	**Value**	**Services**	**Value**	**Services**	**Value**
Open Fund	100.847	15.200.000	104.934	15.638.842	(4.087)	438.842
Regular Fund		-		-		-
Restricted Fund		-		-		-
	100.847	**15.200.000**	**104.934**	**15.638.842**	**(4.087)**	**438.842**
Unit value	**150,723**		**149,035**			

Responsibility Area	**7405240: Budgeted expenses**		**7205240:Executed expenses**		**7605240: Favourable variation**	
	Services	**Value**	**Services**	**Value**	**Services**	**Value**
Open Fund	35.698	1.653.764	37.145	2.297.000	(1.447)	643.236
Regular Fund	51.239	2.373.731	53.316	3.297.000	(2.077)	923.269
Restricted Fund	13.910	644.370	14.473	895.000	(563)	250.630
	100.847	**4.671.865**	**104.934**	**6.489.000**	**(4.087)**	**(1.817.135)**
Unit value	**46,326**		**61,839**			

Responsibility Area	**7405250: Budgeted expenses**		**7205250: Executed expenses**		**7605250: Favourable variation**	
	Services	**Value**	**Services**	**Value**	**Services**	**Value**
Open Fund	82.647	565.686.849	86.384	535.365.237	(3.737)	(30.321.612)
Regular Fund	14.420	98.700.066	15.052	93.287.866	(632)	(5.412.200)
Restricted Fund	3.780	25.876.194	3.498	21.677.844	282	(4.198.350)
	100.847	**690.263.109**	**104.934**	**650.330.947**	**(4.087)**	**(39.932.162)**
Unit value	**6.844,657**		**59.477,862**			

Responsibility Area	**7405260: Budgeted expenses**		**7205260: Executed expenses**		**7605260: Favourable variation**	
	Services	**Value**	**Services**	**Value**	**Services**	**Value**
Open Fund		-		-		-
Regular Fund	100.847	8.213.053	104,934	8.475.000	(4.087)	261.947
Restricted Fund		-		-		-
	100.847	**8.213.053**	**104.934**	**8.475.000**	**(4.087)**	**261.947**
Unit value	**81,441**		**80.765**			

Responsibility Area	**7405295: Budgeted expenses**		**7205295: Executed expenses**		**7605295: Favourable variation**	
	Services	**Value**	**Services**	**Value**	**Services**	**Value**
Open Fund	67.866	41.030.210	70.620	37.144.150	(2.754)	(3.886.060)
Regular Fund	19.848	12.000.000	20.655	10.864.150	(807)	(1.135.850)
Restricted Fund	13.133	7.939.842	13.659	7.184.250	(526)	(755.592)
	100.847	**60.970.052**	**104.934**	**55.192.550**	**(4.087)**	**(5.777.502)**
Unit value	**604,580**		**525,974**			

Responsibility Area	**7405305: Budgeted expenses**	**7205305: Executed expenses**	**7605305: Favourable variation**

	Services	Value	Services	Value	Services	Value
Open Fund	100.847	8.428.300	104.934	8.700.000	(4.087)	271700
Regular Fund		-		-		-
Restricted Fund		-		-		-
	100.847	**8.428.300**	**104.934**	**8.700.000**	**(4.087)**	**271.700**
Unit value	**84,484**		**82,909**			

Responsibility Area	7405310: Budgeted expenses		7205310: Executed expenses		7605310: Favourable variation	
	Services	Value	Services	Value	Services	Value
Open Fund	83.803	7.080	87.251	7.317	(3.448)	237
Regular Fund	10.179	860	10.612	890	(433)	30
Restricted Fund	6.865	580	7.071	593	(206)	13
	100.847	**8.520**	**104.934**	**8.800**	**(4.087)**	280
Unit value	**0,0840**		**0,0839**			

Responsibility Area	7405330: Budgeted expenses		7205330: Executed expenses		7605330: Favourable variation	
	Services	Value	Services	Value	Services	Value
Open Fund	20.181	109.200	20.966	112.740	(785)	3.540
Regular Fund	20.157	109.070	20.966	112.740	(809)	3.670
Restricted Fund	60.509	327.410	62.962	338.230	(2.453)	10.820
	100.847	**545.680**	**104.934**	**563.710**	**(4.087)**	**18.030)**
Unit value	**5,411**		**5,372**			

Responsibility Area	7405350: Budgeted expenses		7205350: Executed expenses		7605350: Favourable variation	
	Services	Value	Services	Value	Services	Value
Open Fund	20.185	1.635.350	20.986	1.691.150	(801)	55.800
Regular Fund	40.349	3.269.200	41.974	3.382.300	(1.625)	113.100
Restricted Fund	40.313	3.266.200	41.974	3.382.300	(1.665)	116.100
	100.847	**8.170.750**	**104.934**	**8.455.750**	**(4.087)**	**285.000**
Unit value	**81,021**		**80,582**			

Responsibility Area	7405410: Budgeted expenses		7205410: Executed expenses		7605410: Favourable variation	
	Services	Value	Services	Value	Services	Value
Open Fund	39.384	2.808.329	84.820	17.226.048	(45.436)	14.417.719
Regular Fund	7.615	542.907	12.751	2.589.633	(5.136)	2.046.726
Restricted Fund	53.848	3.839.722	7.363	1.495.364	46.485	(2.344.358)
	100.847	**7.190.958**	**104.934**	**21.311.045**	**(4.087)**	**14.120.087**
Unit value	**71,306**		**203,090**			

Responsibility Area	7405420: Budgeted expenses		7205420:Executed expenses		7605420: Favourable variation	
	Services	Value	Services	Value	Services	Value
Open Fund	78.525	4.406.374	82.306	22.103.304	(3.781)	17.696.930
Regular Fund	14.415	808.904	14.344	3.852.140	71	3.043.236
Restricted Fund	7.907	443.673	8.284	2.224.483	(377)	1.780.810
	100.847	**5.658.951**	**104.934**	**28.179.927**	**(4.087)**	**22.520.976**
Unit value	**56,114**		**268,549**			

Responsibility Area	7405430: Budgeted expenses		7205430: Executed expenses		7605430: Favourable variation	
	Services	Value	Services	Value	Services	Value
Open Fund	48.205	5.227.751	83.660	24.140.913	(3.455)	18.913.162
Regular Fund	31.990	3.469.312	13.194	3.807.321	18.796	338.009

Restricted Fund	20.652	2.239.695	8.080	2.331.564	12.572	91.869
	100.847	**10.936.758**	**104.934**	**30.279.798**	**(4.087)**	**19.343.040**
Unit value	**108,449**		**288,560**			

Responsibility Area	**7405905: Budgeted expenses**		**7205905: Executed expenses**		**7605905: Favourable variation**	
	Services	**Value**	**Services**	**Value**	**Services**	**Value**
Open Fund	55.623	200.041.246	56.997	205.085.809	(1.374)	5.044.563
Regular Fund	(2.275)	(8.179.344)	(1.523)	(5.479.887)	(752)	2.699.457
Restricted Fund	47.499	170.824.092	49.460	177.964.524	(1.961)	7.140.432
	100.847	362.685.994	**104.934**	**377.570.446**	**(4.087)**	**14.884.452**
Unit value	3.596,398		**3.598,171**			

2- BUDGET VARIATION ORDERING

A. Incomes

A.1. OPEN FUND

		Executed income		Budgeted income		Favourable variation	
		Services	**Value**	**Services**	**Value**	**Services**	**Value**
7404205	Open Fund	24.388	6.300.000	21.386	6.000.000	3.002	300.000
7404245	Open Fund	77.402	902.100.000	74.223	876.502.106	3.179	25.599.894
7404255	Open Fund	104.934	48.894.609	100.847	48.930.347	4.087	(35.738)
			957.294.609		**931.432.453**		**25.864.156**
	Unit value		4.630,786		4.741,176		

A.2. REGULAR FUND

		Executed income		Budgeted income		Favourable variation	
		Services	**Value**	**Services**	**Value**	**Services**	**Value**
7404205	Regular Fund	-		-		-	
7404245	Regular Fund	10.656	124.189.153	10.272	121.307.759	384	2.881.394
7404255	Regular Fund						
			124.189.153		**121.307.759**		**2.881.394**

A.3. RESTRICTED FUND

		Executed income		Budgeted income		Favourable variation	
		Services	**Value**	**Services**	**Value**	**Services**	**Value**
7404205	Restricted Fund	80.546	20.806.948	79.461	22.293.426	440	(1.486.478)
7404245	Restricted Fund	16.876	196.687.204	16.352	193.108.352	524	3.578.852
7404255	Restricted Fund						
			217.494.152		**215.401.778**		**2.092.374**
	TOTALES		**1.298.977.914**		**1.268.141.990**		**30.835.924**

B. Expenses

B.1. OPEN FUND

		Budgeted expenses		Executed expenses		Favourable variation	
		Services	**Value**	**Services**	**Value**	**Services**	**Value**
7405105	Open Fund	100.847	18.682.000	104.934	19.240.000	(4.087)	558.000
7405110	Open Fund	100.847	22.131.000	104.934	22.802.200	(4.087)	671.200
7405120	Open Fund	100.847	44.385.000	104.934	45.739.899	(4.087)	1.354.899
7405170	Open Fund	100.847	15.200.000	104.934	15.638.842	(4.087)	438.842
7405240	Open Fund	35.698	1.653.764	37.145	2.297.000	(1.447)	643.236
7405250	Open Fund	82.647	565.686.849	86.384	535.365.237	(3.737)	(30.321.612)
7405265	Open Fund		-		-		-
7405295	Open Fund	67.866	41.030.210	70.620	37.144.150	(2.754)	(3.886.060)

7405305	Open Fund	100.847	8.428.300	104.934	8.700.000	(4.087)	271700
7405310	Open Fund	83.803	7.080	87.251	7.317	(3.448)	237
7405330	Open Fund	20.181	109.200	20.966	112.740	(785)	3.540
7405350	Open Fund	20.185	1.635.350	20.986	1.691.150	(801)	55.800
7405410	Open Fund	39.384	2.808.329	84.820	17.226.048	(45.436)	14.417.719
7405420	Open Fund	78.525	4.406.374	82.306	22.103.304	(3.781)	17.696.930
7405430	Open Fund	48.205	5.227.751	83.660	24.140.913	(3.455)	18.913.162
			731.391.207		**752.208.800**		**20.817.593**

B.2. REGULAR FUND

		Budgeted expenses		Executed expenses		Favourable variation	
		Services	**Value**	**Services**	**Value**	**Services**	**Value**
7405105	Regular Fund		-		-		-
7405110	Regular Fund		-		-		-
7405120	Regular Fund		-		-		-
7405170	Regular Fund		-		-		-
7405240	Regular Fund	51.239	2.373.731	53.316	3.297.000	(2.077)	923.269
7405250	Regular Fund	14.420	98.700.066	15.052	93.287.866	(632)	(5.412.200)
7405265	Regular Fund	100.847	8.213.053	104,934	8.475.000	(4.087)	261.947
7405295	Regular Fund	19.848	12.000.000	20.655	10.864.150	(807)	(1.135.850)
7405305	Regular Fund		-		-		-
7405310	Regular Fund	10.179	860	10.612	890	(433)	30
7405330	Regular Fund	20.157	109.070	20.966	112.740	(809)	3.670
7405350	Regular Fund	40.349	3.269.200	41.974	3.382.300	(1.625)	113.100
7405410	Regular Fund	7.615	542.907	12.751	2.589.633	(5.136)	2.046.726
7405420	Regular Fund	14.415	808.904	14.344	3.852.140	71	3.043.236
7405430	Regular Fund	31.990	3.469.312	13.194	3.807.321	18.796	338.009
			129.487.103		**129.669.040**		**181.937**

B.3. RESTRICTED FUND

		Budgeted expenses		Executed expenses		Favourable variation	
		Services	**Value**	**Services**	**Value**	**Services**	**Value**
7405105	Restricted Fund		-		-		-
7405110	Restricted Fund		-		-		-
7405120	Restricted Fund		-		-		-
7405170	Restricted Fund		-		-		-
7405240	Restricted Fund	13.910	644.370	14.473	895.000	(563)	250.630
7405250	Restricted Fund	3.780	25.876.194	3.498	21.677.844	282	(4.198.350)
7405265	Restricted Fund		-		-		-
7405295	Restricted Fund	13.133	7.939.842	13.659	7.184.250	(526)	(755.592)
7405305	Restricted Fund		-		-		-
7405310	Restricted Fund	6.865	580	7.071	593	(206)	13
7405330	Restricted Fund	60.509	327.410	62.962	338.230	(2.453)	10.820
7405350	Restricted Fund	40.313	3.266.200	41.974	3.382.300	(1.665)	116.100
7405410	Restricted Fund	53.848	3.839.722	7.363	1.495.364	46.485	(2.344.358)
7405420	Restricted Fund	7.907	443.673	8.284	2.224.483	(377)	1.780.810
7405430	Fond Restringido	20.652	2.239.695	8.080	2.331.564	12.572	91.869
			44.577.686		**39.529.628**		**(5.048.058)**
	TOTALES		**905.455.996**		**921.407.468**		

3- SUMMARY SURPLUS/DEFICIT OF THE DEVIATIONS

A. OPEN FUND

		Budgeted expenses		Executed expenses		Favourable variation	
		Services	**Value**	**Services**	**Value**	**Services**	**Value**
7405905	Open Fund	55.623	200.041.246	56.997	205.085.809	(1.374)	5.044.563
		55.623	**200.041.246**	**56.997**	**205.085.809**	**(1.374)**	**5.044.563**
	Unit value		3.596,398		3.598,171		

B. REGULAR FUND

		Services	**Value**	**Services**	**Value**	**Services**	**Value**
7405905	Regular Fund	(2.275)	(8.179.344)	(1.523)	(5.479.887)	(752)	2.699.457
		(2.275)	**(8.179.344)**	**(1.523)**	**(5.479.887)**	**(752)**	**2.699.457**
	Unit value		3.596,398		3.598,171		

C. RESTRICTED FUND

		Services	**Value**	**Services**	**Value**	**Services**	**Value**
7405905	Restricted Fund	47.499	170.824.092	49.460	177.964.524	(1.961)	7.140.432
		47.499	**170.824.092**	**49.460**	**177.964.524**	**(1.961)**	**7.140.432**
	Unit value		3.596,398		3.598,171		
	TOTAL	**100.847**	**362.685.994**	**104.934**	**377.570.446**	**(4.087)**	**(14.884.452)**
	Unit value		3.596,398		3.598,171		
	TOTALES		**1.268.141.990**		**1.298.977.914**		**(30.835.924)**